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PER F.M.S. "NERTHE"

BUENOS AYRES, SATURDAY JUNE 22, 1889.

XXX YEAR

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Fili falei audeam nil peri non audeam dicere.
CICERO.

SATURDAY, JUNE 22, 1889

Telegrams.

HAVAS.

BELGIAN MINISTERS RESIGNING.

STRIKE OVER IN PARIS.

EMPEROR WILLIAM'S TRIP TO ENGLAND.

FRENCH GENERAL ELECTIONS.

Brussels, 21.—The Chamber of Deputies have not yet come to any decision in regard to Jansen's motion, but the Cabinet is shaky, and it is probable the Ministers of Interior and Justice will have to resign.

Paris, 21—The hack drivers' strike is over. The crowd of visitors to the Exhibition is enormous.

Berlin, 21st—Emperor William's proposed visit to England has been indefinitely postponed.

Paris, 21st (evening)—It is rumored Government will fix 14th August for general elections.

VIA GALVESTON.

WATERY NEWS FROM FATHERLAND.

WILLIAM WON'T GO TO ALSACE.

ANOTHER FRANCO-GERMAN QUESTION.

THE PARNELL CASE.

ANOTHER "SCENE" IN THE BELGIAN CHAMBERS.

MIDLOTHIAN FOR THE GRAND OLD MAN.

WILLIAM OF HOLLAND SICK AGAIN.

FRANCE AND GERMANY BETTER FRIENDS.

THE NEXT LORD MAYOR OF DUBLIN.

SERVIA AND RUSSIA.

THE LIVERPOOL COTTON TRADE.

London, 20th.—*Truth* says that the *Times* will do all it can to blacken Sullivan for having advised Patrick Egan to send across the Atlantic the documents that upset the *Times'* case.

Great excitement in Bosnia and Herzegovina, as it is stated that Austria intends to annex those countries.

Torrents of rain in Hesse, South Westphalia, Nassau and Thuringia, and also in Saxony and Bavaria. Many persons and animals drowned, and crops destroyed.

Brussels, 19th.—The police had again to enter the Chamber to-day, to preserve order during the debate on the Mons riot.

Berlin, 19th.—Emperor William has abandoned his visit to Alsace-Lorraine.

Paris, 19th.—The *Soleil* says that Germany has raised a question about the arrest of the spy Lechmier at Belfort.

London, 21st—The Liberal Association of Midlothian has resolved not to oppose Gladstone at the next parliamentary elections.

The Hague, 21st—King William is again very ill.

Hamburg, 21st—A letter from this city says that the relations of Germany with France are now more cordial than they have been with any previous French Government.

Dublin, 21st.—Wenstanley, Home Ruler, is privately named as the next Lord Mayor of this city.

Belgrade, 21.—A circular note of the Servian Government denies the recent alarming rumours, and says that its policy has not changed. The police seized the printing-office where the circular exciting the Slavs and Servians in Austria to rebel, promising them Russia's support, was printed.

Liverpool, 21.—At the conference of English and American merchants in the cotton trade, the ship-owners agreed to accept the responsibility for the cotton from its delivery on the pier for shipment.

MONTEVIDEO.

(From our own Correspondent)

June 21st.

Obras 103.

Nationals 177. Expected every moment syndicate will ask for shares to fulfil "caucion" in Europe, and fresh rise is expected.

Dr. Costa's article in the *Tribuna* against Casey's last letter is briefly answered by Casey to-day, reiterating promised 25 o/o and construction of new "barrio" of 5,000 houses, and stating that Company has properties and assets up to 15 millions.

Dr. Reus arrived this morning, and was met by friends and conducted to Gefatura Politica under arrest; he will be bailed by Casey this afternoon.

REVIEW FOR EUROPE.

Our financial perplexity reached a climax when gold on Wednesday last touched 71 o/o premium. In the midst of the gloom spread by a depreciation of no less than 41 o/o in our currency, the opposition to Minister Varela's financial bills gathered fresh vigor. Since Wednesday, however, a ray of sunshine has spread in the market with the news of the negotiation of 40 million dollars in bonds at 4½ o/o. Such ups and downs, putting the premium at 71 o/o one day and driving it down to 64 o/o the very next day, embody fluctuations that are the bane of the market. Foreign loans are our constant refuge, and this much may be said in their favor—they put off the evil day of reckoning and tide us over for a season, perhaps a year. If the news of the loan be true, we shall have breathing time for the next six months; then another squeeze will follow, unless we change our financial ways or succeed in another appeal to the pockets of British capitalists.

What we want is economy in the nation's expenditure, a pledge that no more paper money shall be issued, a guarantee that the greenbacks in circulation will be steadily amortized, and a summary stop to the cedula scandal, to the absurd issue of hundred of millions of these land bonds which inflate the price of property and will lead us to the brink of a financial abyss ere long. Such remedies have not yet been proposed to Congress, but among the National Deputies there is a growing conviction that these radical measures must be soon adopted, and the sooner the better. The misfortune is that the short-lived influence of the launching of a large 4½ o/o gold loan may set at naught all these excellent intentions.

Turning to other topics, the fortnight has been one of excitement. The last packet had barely weighed anchor when the whole city was turned inside out by the report of wholesale forgery of Cordoba bank-notes. As the market was glutted with there and other provincial notes which in virtue of some attraction, invariably find there way down here, excitement ran high. Orders were given to the National Bank to change the notes presented by the public, and the rush on the Bank for five or six days was truly tremendous. The police have the case in hands, one of the forgers having been caught; and the notes of the Cordoba Bank have been so completely "boycotted" by every man, woman and child in the town that they have been driven back to Cordoba, where some distrust still prevails, although the forgery is not supposed to embrace more than 50,000 dollars, and the false notes are very easily detected. The rapid retreat of the issue to its native haunts, while causing relief here, has somewhat ruffled the equanimity of the province and its bank. But the whole scare is now over, and the excitement has dwindled away into other channels. At present the Municipal imbroglio, ex-Lord Mayor Cranwell's defence, and the general protestations all round serve to enliven affairs. On this subject some details will be found elsewhere. The extravagance with which the city has been governed, and will be governed, is no mystery. Grand ideas, grand projects, fill the heads of all, from the corporator down to the humble tax-payer.

The current of immigration grows stronger every day, and it is not unusual now to see 3000 men and women land in one day. The returns for last month shewed a total influx of 21,952 against 21,655 for the preceding month. The balance in favor of 1889 is very high, the total number of arrivals from January up to date being 118,697 against 63,137 for the corresponding period in 1888. The arrivals per month are shewn in the following table:

	st'mers	Passengers	Immigrants	Total
January	78	3,320	22,100	25,420
Feb.	71	3,244	23,596	26,829
March	78	2,866	18,965	21,681
April	74	1,176	20,469	21,655
May	59	1,063	20,889	21,952

From the foregoing figures it will be seen that the movement was more pronounced in the first months, and in fact culminated in February. In connexion with immigration we may mention that the settlers who arrived by the Dresden, and in regard to whose fate so much anxiety appears to have been felt by the papers at home, are now thriving on the banks of the Naposta. The long articles of alarm and exaggeration on the fate of the emigrants by the Dresden, although no doubt good reading abroad, sound decidedly ridiculous here.

The returns of the Custom House, which were published in the course of the fortnight, and which will be found in another column, shew a falling off of $162,997 as compared with the returns for April, and an increase of $1,393,784 on the returns for May 1888.

New railways are the order of the day. In fact, the principal occupation of our Congressmen has been so far listening to the reading-out of applications for railway privileges. It is significant that the tendency of the movement is to open up the Southern territories which have lain so long unnoticed. The North is exhausted. Cordoba, Santa Fe, Rioja and the other Provinces have their net-work of railways; but that vast belt of fertile land in the South, the immense, smiling valley of the Rio Negro and the well-stocked camps which stretch from Bahia Blanca to Patagones are only now blessed with the prospect of rapid rail communication, the true agent of progress in all countries. Messrs. Kincaid & Co. propose to run a line along the Rio Negro Valley, and they have every chance of securing this valuable concession this year. The whistle of the first locomotive will rouse the South and bring to light the immense resources of the Southern territories. Other applicants are in the field with projects for railways in the South, and, if Congress grant the concessions, Chubut will be placed within easy distance of trade and civilization. The progress of the South will be so great and so rapid that even Argentines will stand in awe and wonder. All the elements are there; the only thing wanting is the Promethean spark, which a railway can impart.

The tendency to open up the resources of the South is further illustrated by a project for the construction of a canal from the Rio Colorado to the Bay of San Blas. Full particulars of this scheme appear in other columns.

The question of exporting livestock to Europe is coming prominently to the front owing to the great success of a trial recently made in that direction. The success of the experiment was so brilliant that the Minister for Foreign Affairs invited ship agents to meet and contribute to assist the movement by making the requisite arrangements to carry live cattle. The Minister presided at the meeting, and the agents, headed by Mr. Christophersen, volunteered with a hearty good will to do everything in their power to render the success of the experiment even more complete. The importance of the attitude of the ship agents must not be overlooked, for on them and their influence with the boards or owners of steam navigation companies depends the successful solution of a question of vital importance for the country. The idea of exporting live-stock, which was conceived and upheld by Mr. P. Lamas, who is at present in Paris, was scouted from the outset, but the success of the first experiment raises the question to its true value and opens up a bright future for the great industry of the country.

The tendency of the gold premium may be gathered from the following quotations since the sailing of the last packet:

June 6	69½
" 7	69.20
" 9	69.30
" 10	69½
" 11	61.40
" 12	63
" 13	65.70
" 14	66
" 15	64.80
" 17	66.60
" 18	69½
" 19	71.30
" 21	68

THE CURAMALAN LAND BOOM.

SALE OF LANDS IN SAUCE CORTO AND PIGUE.

EXTRAORDINARY DEMAND FOR TOWN LOTS.

THE ARGENTINE OKLAHOMA.

On Monday last, 17th inst., the offices of the Sociedad Curamalan in Coronel Suarez, formerly known as the Sauce Corto Colony on the Curamalan estate, were opened for the sale of lots in this new town, which owes its existence to the enterprise of Mr. Edward Casey, represented by his energetic and indefatigable manager, Mr. John Sewell. Before the doors were opened a crowd of several hundred persons was besieging the entrance; and such was the rush that Don Luis Aldez, the popular Commissary of Police, told off a detachment of gendarmes to preserve order.

Meanwhile within, the active and able administrator of the colony, Don Miguel Curell, assisted by Mr. Whitney, bookkeeper, was rapidly despatching the eager applicants.

Such was the rush of buyers that many were offering fifty dollars for admittance by the side entrance, but ineffectually, as strict impartiality was observed and, first come first served was the word. Finding this the case, the eager purchasers on the outside of the crowd then offered twenty and thirty dollars to those nearest the door for their places. Considerable excitement was going on all this time on the outside of the crowd, and two and three hundred dollars were offered for bargains, and the fortunate possessors of corner lots near the plaza could easily have obtained a thousand dollars for the 'boleto'. Buyers from Carhué, Guamini, Bahia Blanca and all parts of the south were present; from Hinojo and Olavarria alone over nine buyers came, and we have no doubt that within the near future a magnificent destiny awaits this already thriving little town.

We understand that about fifty thousand fanegas of wheat are already stored awaiting milling in the new mill, one of the largest in the country, and which will have capacity for milling eight hundred barrels of flour per day of ten hours, and with the new grain elevator will very shortly be at work.

The new municipal buildings are already going up, and are expected to be finished early in the spring, and in point of size and "lujo" will be second to none in the province outside of La Plata.

By latest advices the boom shows no signs of abating, and we should advise Mr. Casey to make arrangements for the sale of some of these lots in Buenos Ayres. Prices on Monday ranged from thirty-five cents per square foot.

URUGUAY IN THE PARIS EXHIBITION.

PASSENGER TRAFFIC IN THE MOUNT.

M. VIDRAN BANK.

(From the M. Video Independent.)

In connection with the Uruguay exhibit in the Paris Exhibition we have received a pamphlet compiled (in French) by Sr. Honoré Roustan, Director of the General Office of Statistics, and bearing a preface written by M. Charles Garet, secretary of the French Chamber of Commerce.

In this little book of some 100 pages Sr. Roustan gives a concise but interesting sketch of the early history of Uruguay, and the many vicissitudes through which the brave little country passed from its discovery by Solis in 1516 to the declaration of its independence, August 25, 1825. More recent troubles are left to the imagination or the knowledge of the reader. This is followed by a more detailed geographical and physical description, calculated to give an idea at once accurate and favourable to the foreign reader.

The rest of the book is occupied with statistics and tables concerning the population, passenger movement, immigration, commerce, navigation, custom house revenue, agriculture, the budget, and a number of other interesting and important subjects. Unfortunately, Sr. Roustan does not carry the figures beyond the year 1887 thus losing the benefit of showing the wonderful strides made in 1888. Twelve months make an enormous difference in the history of a republic like this, just awakening to new life and impulse; and favourable as is the view presented by Sr. Roustan's laborious and praiseworthy compilation, it would have been vastly more so had he been able to include the data for last year.

Had it not been for this we should have had great pleasure in translating some extracts from Sr. Roustan's book, but, under the circumstances, and especially considering that most of our readers are already possessed of much more recent information and statistics, we hardly think it necessary to do so.

At the same time, for the purpose for which it is published, the book deserves high praise, and will doubtless effect a very useful end, thereby laying the Republic under a debt of gratitude to its author.

In the port of Montevideo, for the month of May, 1889. Account of passengers arrived from or sailing to foreign ports:—

	Arrivals.	Departures
Men	821	1169
Boys under 15	59	75
Women	194	268
Girls under 17	19	19
	1093	1531
Uruguayans	16	29
Argentines	9	19
Germans	18	29
French	71	58
English	25	...
Swiss	2	16
Spanish	194	78
Canary Islanders	5	21
Austro-Hungarians	22	21
Portuguese	5	53
Brazilians	62	16
Italians	521	367
Greeks	2	...
N. Americans	1	2
Belgians	1	11
Dutch	3	...
Turks	17	5
Chilians	6	...
Other nationalities	113	806
	1093	1531
Commercial	41	32
Religious	3	...
Professional	7	39
Industrial	40	2
Day labourers	91	12
Artisans	233	88
Students	1	...
Tailors and dressmakers	19	1
Servants, cooks, etc.	7	1
Military and marine	11	11
Dependents	4	...
Without calling	636	1345
	1093	1531

Europe	801	1220
Brazil	246	263
Canary Islands	5	21
Pacific	41	27
	1093	1531

The following table shows the balance of the Banks of Emission and Discount in Montevideo, for the month of May 1889:—

DEBIT.

Credits.

	$
National Bank	53,545,028.74
London and R. P. Bank	9,322,355.24
English Bank	8,187,151.59
Spanish Bank	3,788,594.88
Italian Bank	5,718,595.90

Cash.

National Bank	5,366,401.12
London and R. P. Bank	6,027,428.26
English Bank	2,132,153.82
Spanish Bank	1,109,987.90
Italian Bank	1,025,690.78
	96,223,388.23

DEBIT.

Capital.

National Bank	12,000,000.00
London and R. B. Bank	1,500,000.00
English Bank	1,250,000.00
Spanish Bank	3,000,000.00
Italian Bank	2,200,000.00

Debts.

National Bank	38,262,218.06
London and R. P. Bank	19,964,843.50
English Bank	6,990,955.41
Spanish Bank	936,952.78
Italian Bank	3,425,086.68

Emission.

National Bank	8,649,211.80
London and R. P. Bank	2,884,940.00
English Bank	2,078,350.00
Spanish Bank	961,630.00
Italian Bank	1,119,200.00
	96,223,388.23

ARGENTINE BORROWINGS.

(From the *Saturday Review*)

The rush of new Argentine issues has begun in earnest again. It was stopped towards the close of last year, by the stringency of the money market itself, largely caused by the drain of gold to Buenos Ayres. But of late the issuing houses have recovered courage, and new loans and companies are coming out in large numbers, while, according to city report, the number is likely to increase very considerably, as the months go on. At first the London market had been so surfeited last year that it looked shyly upon these new issues. But quite recently Argentine loans and companies have come again into favour here. For example: The City of Buenos Ayres Loan for nearly two millions sterling, bearing 4½ per cent interest, which was offered for subscription last week, was covered about three times in the course of as many hours. It is not surprising when the British public shows so much eagerness for Argentine securities that there should be promoters in abundance at the other side of the Atlantic ready to provide any amount of bonds and shares that may be required. The investor should bear in mind then, that it is he himself who is in fault, if he finds bye and bye that he has trusted too much of his money to Argentine borrowers and Argentine promoters. And that many investors will so find before long we can hardly seriously doubt. We do not for a moment mean to deny that the Argentine Republic has a brilliant future before it, if only it does not now mortgage that future too heavily. Its extent is vast, its resources are varied and great, its climate is fine and its soil is fertile. Very properly then it has been for long a favourite field of investment. And as the Republic has kept faith with its foreign creditors, it is right that its credit should have stood high. But during the past few years, the Federal government, the provinces or states of which it is composed, the municipal authorities and industrial companies of all kinds, have traded too much upon the credit of the Republic, and have raised in Europe sums entirely out of proportion to the population and its realized wealth. Within the present year for example, the total capital raised in Europe on account of the Argentine Republic, the provinces, the cities, and Argentine industrial companies exceeds 17½ millions sterling. About 7½ millions sterling were conversion loans, which add nothing to the incumbrances of the country. There remain about 10½ millions sterling which are entirely new debt or new capital created by industrial companies. Last year the borrowings and fresh capital raised considerably exceeded 20 millions sterling, and in the previous six years, the total amount raised amounted to very close on 50 millions sterling. Within 7½ years therefore, we have had raised, either in the form of new loans, or of new capital for companies to the amount of over 80 millions sterling, and this, be it recollected, for a country whose whole population is under four millions.

The money raised in Europe, that is to say within 7½ years, either in the form of loans or of capital of industrial companies, has exceeded twenty pounds for every man, woman and child in the Republic. It is evident that this would be an excessive rate if the raising of money had only begun 7½ years ago, and if it were now considerably slackening. But, as we have just seen, borrowing is going on now even more rapidly than formerly; for the net addition this year to the money raised in Europe, although but 4½ months have yet passed, exceeds, as we say, 10½ millions sterling.

But this is not all. There are two land mortgage banks, one a Federal bank and the other a bank of the Province of Buenos Ayres. Both were formed for the purpose of affording accommodation to the owners of houses and lands, somewhat after the model of the Credit Foncier of France, but their mode of procedure is somewhat different. They are supposed to lend only one-half of the value of the property mortgaged to them, and instead of selling their own bonds and advancing cash to the borrower, they give him their bonds, which are called cedulas, and leave him to sell them as best he can. In the month of May last there were actually issued 430 millions of dollars of cedulas by these two banks, say about 60 millions sterling. Fresh issues have been going on since, and of course will continue. Of the total amount of cedulas now outstanding, about 280 millions of dollars, or say 38 millions sterling, have been issued within the past three years, and in March a new series amounting to 50 millions of dollars began to be issued. In addition then to the enormous amount of money that has been raised in Europe on account the Argentine Republic, there is this further vast accumulation of debt by the owners of houses and lands. For some years past an utterly reckless speculation has been going on in real property. Prices have risen in the most extraordinary way, in many cases they have been quadrupled and even multiplied ten times. Assuming even that the managers of the mortgage banks strictly enforce the rule not to lend more than half the value of the property mortgaged, it is obvious that at the present time it affords no safeguard. Valuators, like other people, are carried away by the sanguine feelings around them. They value not according to what is likely to be the permanent average value either of a piece of land or of a house, but what is the market value at the moment. And therefore it is reasonable to assume that the loans made by these mortgage banks to the owners of lands and houses vastly exceed the real value of the property mortgaged. Whenever the present speculation comes to an end, prices of course will fall, and with the fall multitudes of house and land-owners will be plunged in bankruptcy.

The action of the mortgage banks is undoubtedly largely responsible for the wild speculation that is going on. Lending such immense sums, and practically therefore, so far as the market for houses and lands is concerned, inflating the currency enormously, they are forcing up prices unduly. But the point to which we would specially invite the attention of careful investors is what is likely to be the effect upon the finances of the Confederation itself, of the provinces of which it is composed, and of the municipalities, when this wild and reckless speculation in land and houses comes to its natural end. It will be well, therefore, for investors carefully to examine all Argentine projects brought before them, and to exercise much discrimination when buying. There are, of course, excellent Argentine securities, but there are also large numbers of other securities that are certainly not worth the prices at which they are now selling, and unless investors are careful they are likely to suffer loss. It is quite true, of course, that the Republic has been making very real progress for years past, that immigration is upon a large scale, and that the area under cultivation is being increased day by day, while the Republic is augmenting every year the number and quantity of its exports. All this would justify a certain amount of rise in the prices of houses and lands. But it does not justify the inflated prices of the present time, which are mainly the consequence of the excessive issue of Cedulas by the two mortgage banks.

The speculation in houses and lands has been stimulated also by the great number of new railways which are being built or projected. These railways are opening up districts previously having no communication with the outside world and therefore making the lands in those districts of greater value. Besides, the railways raise their capital in Europe, and the expenditure of such large amounts of foreign capital stimulates trade, raises wages, and increases the demand for raw produce. Unfortunately, the railways are being constructed out of all proportion with the present requirements of the country, and in many cases they are committing the mistake which has led to so much loss and suffering in the United States. Very often, that is to say, the new lines are paralleling one another or old lines which had been doing well and whose prosperity the new lines will seriously endanger. Even in a country with so great a population as that of the United States, that grows so rapidly, and has so much accumulated wealth, we find that over-construction of railways and paralleling of lines lead after awhile to crisis and depression.

It is perfectly certain that the same consequences must follow in the Argentine Republic, and it seems reasonable to suppose that the consequences must be more severely felt in a country so backward, so little developed and so thinly peopled. As long as the companies can raise money in Europe, they can go on with construction, and they can manage to pay interest. But if there should be a change in the feelings of European investors, and it should not be easy to continue borrowing here, the companies certainly will be plunged into difficulties. In any case we would again repeat our advice to British investors, to examine very carefully into the prospects of all Argentine railway and other industrial companies before investing in them. No doubt the country is growing rapidly, and in the course of years population will so increase that the lines, even in what are now wild and unsettled districts, will obtain traffic, will be able to pay their fixed charges and even to give a dividend to the shareholders, but that time is in many cases very far off yet. For years to come the new lines will have to depend very largely upon the guarantees of the government. And this brings us to another serious feature of Argentine finance. Not only has the Argentine Government been borrowing too freely, but it has been giving guarantees to railway and other companies in the most lavish way. The railways, as we have said, sometimes are built for the purpose of competing with other companies. They are certain to be involved in wars of rates which American experience tells us are always ruinous to one of them, and sometimes to all the companies involved. In other cases the guaranteed lines run through districts which are still quite unsettled. It might be exceedingly good policy on the part of the Argentine Government to promote the construction of such lines, if it were done sparingly and gradually. But to give guarantees in every direction in the lavish way that is now being done is to pile burden upon burden. The population of the newly opened districts cannot grow so rapidly as to give a remunerative traffic to the railways for years to come, and the companies therefore will be mainly dependent upon the government guarantees.

London, May 18th, 1889.

LETTER FROM SALTO

Salto June 17 1889

To the Editors of the Standard.

Dear Sirs,

On meeting at the hotel with an old friend from your city, and chatting over our claret after dinner, our conversation turned on the estanciero and camp interests in general.

My friend having visited several districts, he assures me that the losses this year in flocks will be enormous; I can well believe him, for even here with such high camps, losses will be great, and yet the Government thinks well of trebling our contribution tax.

My opinion is that all should stand out against paying it and raise a defence fund in every partido, and compel the Government to enforce payment.

It is a surprise to every person who visits Salto to hear that our town is yet in the hands of the same—as during the Dr. Rocha reign; with one or two exceptions you see the same faces, and although some Irish-Porteño blood has been introduced, there is not the least improvement in the business; you may solicit a "quin" at 9 a.m and you can count yourself lucky if you get despatched same day.

Dont laugh dear Sir, when I tell you that we are going in for a boulevard in Salto, with our streets in such a horrid state, many impassable, and with a "pantano" in front of our church door that speaks well for our Municipality, yet a boulevard is spoken of, but any person with even a small amount of brains can see that it is only to give more value to certain lands. Why not lay out a little on our streets and leave the boulevard until wanted?

Families here were very sorry at the departure of Dr. Woolmer from Salto, leaving us at present with but one doctor, and he at present will only see the patients at his house. There is now an opening for an English-speaking doctor, but I would advise any person who may think of coming to first have a look at our streets, that he may be able to decide whether a tilbury with wheels of six feet or a reversible canoe will suit him best.

Salto with its superior camp is completely cut off for want of railway communication with your city; it is to be hoped that Wilkinson will carry out his scheme, or will we be left to depend on the rural tram, which I hear is now close to Carmen de Areco?

Yet it must be said that lands about Salto are greatly sought after, and at high figures; only last month Don Angel Alvear made sale of his estancia ——formerly Bell's, at the rate of $220 the square, bought by the "Sociedad Anonima Haras Nacional."

On next Sunday the 23rd the Baruti camp will be put up to for sale as I see by an advertisement in your columns.

Once we have direct communication with your city, we may expect a great bound in price of camp, as no better for tilliage or grazing is to be found in this Republic.

Capones selling at 3.50; and as high as $18 per dozen offered for consumo' skins up to shearing.

Truly yours,
Subscriber.

LATEST FROM PATAGONES.

Patagones, 12th.

There have been lately several improvements of great importance finished here viz, two bridges and a long embankment to join the village San Javier with Cubanea in direct communication with Viedma. These works shorten the way up the river by nine leagues. The diligence, thanks to these improvements, runs once a week between Viedma and the colony of Conesa, where the river has to be crossed, up to Chocl-e-chocl. Public schools will be commenced, in course of a month, in Cubanea, Pringles, Conesa and Roca. There is an immense "laguna" behind Viedma, which, under ordinary circumstances, covers over seven, and in time of a "creciente" about 12 leagues of the most fertile land. The Government has at last ordered it to be drained, and has offered 5,000 Nats. for the best drainage plans. Srs. Bronsted and Cuenca have been appointed to draw up the plans and estimates. Sr. Bronsted assured us that the expenses would not exceed 50,000 pesos. Governor Berraute states that there will be no difficulty concerning funds. Dr. V. Molina and party's investment in land has driven up the prices of town-lots, quintas, and chacras to a great extent. The cattle-trade with Chile from Rio Negro is increasing in importance every day. A land-surveyor is measuring out 400 leagues of land between Viedma and Bahia San Antonio. This camp will be stocked at once, as there is abundance of pasture and plenty of fresh water. As soon as the surveyor has reached San Antonio (in about two months), Governor Berraute will start on an expedition to see what this far-famed place is really like. Sr. Furque from Roca is at present in Viedma gathering information for a book, on the valley of Rio Negro; he is also going up to Pringles to see if anything can be done with the old Santiageno canal, and also to propose an irrigation of this valley.

F. M.

Railway Items.

THE BAHIA BLANCA NORTH WESTERN—INSPECTOR BRULAND'S REPORT—ITEMS FROM LA PLATA.

The famous concession for a railway from Bahia Blanca to Mercedes in San Luis has, as we anticipated, been successfully negotiated in London under the style of the Bahia Blanca North Western Railway Co. Ld. The works will be begun in August and we learned yesterday that Messrs Hume Bros are the contractors. It will take some time to finish the line, as the length is something very near 700 kilometres. Railway-concessions appear to be in high favor with capitalists abroad.

Inspector Bruland's report, dated Cordoba June 16th, was received yesterday at the N.R. Board. The inspector says there are over 400 waggons of goods detained at that station. The delay is due to the phenomenal increase of traffic and that usual complaint, the insufficiency of the rolling-stock. The inspector has nothing else to say in his report.

The kilometrage run by the Central Argentine in April was:— Locomotives, 189764; carriages 249,178; waggons 1,682,182.

Our La Plata exchanges yesterday brought the announcement that a Bill is now before the provincial legislature, authorizing the hon. representatives of the Province in the National Congress to call the attention of that august and inactive body to be careful about granting concessions which might clash with those already granted in La Plata. This is a delicate point. The bill has gone to committee and as soon as it gets out of the "bag," we shall have more to say about it.

The same papers report the following projects presented to the Provincial Legislature 'Sociedad General de Obras Publicas', for a line from San Nicolas to Bahia Blanca, through Arrecifes, Chivilcoy, 25 de Mayo, Alvear, Tapalque, Olavarria and Pringles.

Messrs Williams, Howard and Co. for a line from Ringuelet Junction or Pereira to Lincoln, through Glew, Tristan Suarez, Las Heras and Chivilcoy with branches to Junin and Colon through Marcos Paz, Mercedes, Carmen de Areco and Pergamino.

The alterations in the plans for the line from Canuelas to Necochea, Messrs. Olivier and Co.'s original concession, now held by Mr. Henderson, were approved by special decree.

The traffic returns of the Andine Railway in March were: Gross returns $68,623; working-expenses $33,320. Net earnings $35,303. Kils. open 254. Proportion of expenses 48½ per cent.

The railway-fever continues unabated Messrs. Karavenant and Co. have presented a project to build a railway without guarantee from Mendoza to Cordoba. Messrs. F. Constenla and Co. propose to construct a line without guarantee from La Paz, in Mendoza, to Paunero Station in San Luis, with right to extend the line to San Juan and Navarro.

Advices from La Plata state that the Provincial Railway Board have, just like a Cannon Street board, decided to raise fares 20 per cent. This is a nice beginning for Mr. Tapia's liberal programme. Freights will no doubt rise later on.

Messrs. James Temple and J. J. Moiggs and Co. have presented to Government the final plans and drawings of the narrow gauge line from the Retiro to the Chacarita, for approval.

The Central Northeir Railway Company have been authorized to increase their capital by a million sterling.

EDITOR'S TABLE

The event of yesterday was expected to be the opening of the debate in Congress on the Finance Minister's projects, but the Hat explosion so shook the nerves of the Deputies that there was no quorum and no debate.

President Juarez and a party of friends went to inspect the new Spanish steamer Reina Christina on Thursday and lunched on board. The Argentine war vessels Maipu, Patagones and Uruguay fired a salute, which was answered by the Spanish corvette Infanta Isabel and French gunboat Etoile. We hear that the Reina Christina beats even the Alfonso the Twelfth in luxuriousness of fittings and superb comfort.

There was a terrific boom in hats yesterday about two o'clock in the Cooperative Hat Shop at the corner of Calles Florida and Piedad. It was caused by an explosion of gas, successfully promoted by one of the employees while searching for an escape with a lighted match: The plate glass windows were absolutely reduced to powder; hats flew about like heilstones; the stampede amongst the people in the street was awful, and the intelligent policeman at the corner succeeded in making them fly faster still by shouting out "Ya viene otra explosion! Corren!" They *did* run, so hard and fast that the street was soon cleared. The only person in the shop at the time, except the salesmen, was Mrs. Meeks, and we are most happy to say that this esteemed lady, though terribly frightened, escaped unhurt. The ladies upstairs were equally fortunate: but an old horse under a cab at the door was killed, driver escaped. Dr. Newland's windows on the other side of the street were all blown in and broken; but though his rooms were full of patients at the time, none of them were hurt. Other windows in the vicinity were also smashed. Mr. Altgelt, the architect, visited the premises shortly after the explosion, which was felt in Calle Maipu, as it upset the ink-bottle of a subscriber a few doors from our office, and made our hat-rack dance. The premises present an aspect of complete wreck and ruin, and the "gas-tos" of the Company for repairs will be heavy. We may remind owners of house-property that the "Royal", 476 Piedad, a foremost insurance company, takes risks at moderate terms against accidents such as that which caused the rise in hats yesterday.

At a meeting of American residents held at Mr. Phillip's office, Calle Chacabuco, on Wednesday evening, a committee was named with full powers to collect funds and decide on their disbursement to celebrate the 4th of July in a proper manner. The gentlemen composing the Committee are Dr G. Newbery, E. C. East, D. G. Byrne, A. G. Deck, and Prof. Pressenger. We hear that this committee are in favor of giving a ball, an idea that meets with general acceptance, especially among the younger members of the community. Judging by the success obtained last year, we predict another triumph now for our American cousins.

Rosario beat Buenos Ayres in the Football match at Highfield on Thursday, but there was some good play on both sides.

The school children had a dull day for their fete yesterday; but the town was made lively by their streaming on foot and in tram-car to and from the Cathedral, where the ceremonies were most imposing, and attended by an enormous congregation.

President Juarez inaugurated his winter receptions last night at the Government House. There was a great crowd, including Cabinet and Foreign Ministers, Congressmen, merchants, military and naval officers etc.

More funny mistakes in our last issue, the worst of which was "The Queen of Long Lick" (We long to give the guilty printer a licking) for "The Queen of Song Sick." The real fun of this news is, however, the absurdity of Galveston wasting money in telegraphing a "bola" across the world about the health of a famous little lady who is at present in this city. Two more mistakes we have to note, in the article "Mr. Cranwell's Defence, to wit: loan speculation for loan "operation", and indecorous innovation for "welcome" innovation. We have issued a decree that there are to be no more funny mistakes for a week; after which we'll see.

The *Revue Diplomatique* to hand by the mail yesterday contains a capital portrait of Mr. Julio A. Costa, candidate for the Governorship of Buenos Ayres.

We have received from the "Red Star" in Plaza Victoria late English papers up to the 25th ult. and have once more been surprised at the celerity with which this Agency obtains its journalistic supplies; it is quite in the front rank.

Book worms, look out. Messrs. W. Mackern and Sons announce another very attractive sale, by Bullrich, on 2nd and 3rd prox. of a very extensive consignment of books from Quaritch, of London. There are many valuable works in this collection, of which catalogues were sent round yesterday.

The winner of the Jubilee Stakes, Amphion, has been bought for the Stud Huetel. We have also received the astonishing information that he will come under the charge of Charles Archer, Fred. Archer's brother, who will train for the stud. This to us, is almost incomprehensible; for the terms must have been princely indeed that could have induced this astute and wealthy young trainer to have thrown up his assured position in England and adventure on a foreign enterprise.

The latest social news from Rosario is that a "conocidisima" lady of that town has applied for a divorce from her sponse. Why and wherefore is not stated; but the details are said to be so very scandalous that they are not likely to be published in our columns.

Pleasant news from old Patagones will be found in another column. The Rio Negro Territory will come to the front with a bound some day soon, when least expected.

Heavy frosts in the South of the province are reported, especially in Tandil; but the weather is gloriously fine.

The architects and Committee of the new Town Hall building meet to-day. The best thing they can do is to postpone the whole costly scheme "sine die." If not, events will postpone it for them. The idea of squandering millions on a new Town Hall, when the city is plunged in debt and the working classes half starved owing to the high price of food, is simply preposterous. All this sort of extravagance must be given up, unless the object is to asperate the already overtaxed citizens beyond endurance.

The last issue of the *Sud-Americano* is simply superb. The frontispiece "A Roman Type" is a veritable gem. The sketch of the ball to President Tajes in the Government House is worthy of the *Graphic*. There are two or three flirtations going on in corners of the gorgeous hall in which the actors can be recognized quite easily. Then there are sketches of the gala nights at the Opera House and Politeama, and the defile of troops in Plaza Mayo. The views at Chilcas (Salta) on the new railway reveal very picturesque scenery. There is also a sketch of Alberdi's funeral, etc.

Mr. Bodo Lehmann, the German Consul, left these shores on Wednesday, to take the s.s. Sorata from Montevideo for Rio de Janeiro, in which city he will hold the same responsible post as hitherto in the two capitals of the River Plate. The departure of a Consul is much felt in a small colony like the German one in Buenos Ayres, principally if the parting friend and adviser is a man who—like his predecessor Consul Shaeffer, now in Montevideo—has always shown the greatest interest for everything that concerned his countrymen in this Republic, a man who has both brains and heart in the right place. He and Mrs. Lehmann, a distinguished North American lady, have, during their short stay here, won the sympathies of their countrymen, all of whom wish them a hearty farewell.

The *Electricien* of London gives a simple cure for tooth-ache. Clap on to the tooth, first a piece of zinc, and over that a

SIGNS OF THE TIMES.

It is melancholy in the extreme to record that the remains of one of the greatest patriots and statesmen this prolific soil ever produced were buried in the cemetery on Wednesday in the midst of a popular apathy, all the more startling, as the services of the deceased in his country's cause were great and lasting. Had it been the funeral of one of our local millionaires, with no further claims on posterity than the questionable ability of amassing wealth, we doubt not that several hundred carriages would have formed the "cortége," and a crowd of aristocratic mourners would have given "éclat" to the ceremony. Yet, the ashes of one of the greatest servants of the republic are hurried to the grave in the midst of a silence only disturbed by the funeral oratory of a few admirers, whose words fall without an echo in the dull and irretentive ambient.

Poor Alberdi! Instead of preaching wisdom in the Argentine desert; instead of framing the constitutional basis of his nation's political existence, had he applied for a railway concession or launched a foreign loan, his services to the republic might have been recognized in a more emphatic manner. Had he toiled to further his own individual interests, not labored for his fellow-men, he might have reaped the consolation of success, and died on his native soil in the midst of sorrowing friends and relatives. Verily, it is mournful to see a life, devoted to public interest, vanish from among those whom its genius protected and guided without the passing tribute of a popular tear or the throb of a single heart. Persecuted in life by envious contemporaries whose Lilliputian figures could never reach the pedestal of his soaring personality; driven from hearth and home by those who, basking in the flitting warmth of short-lived power, forgot his virtues and his services to satisfy personal spite and enmity; dead, reduced to a handful of ashes, seeking an asylum in the sod that bore him, and that vindication which posterity will give him, the longer delayed still the more glorious, his enemies cannot forgive nor forget.

So much for pusillanimity among contemporaries and for ingratitude among democracies, whose fallacious idols too often live in daily expectation of popular recognition, and already see the statue in the sculptor's hands to immortalize their brittle and shallow record. How often on the brink of graves dear to the people have we not listened to funereal perorations from the lips, and wondered at the pose and gesture, of aspirants to — well, posthumous fame. On such platforms, face to face with the coffin, and in the glare of illustrious records revived as one bends over the ashes of a soldier or statesman that is gone, one might expect oblivion of injuries and recognition of merits. Yet, garnered up in the heart is the revengeful disposition that cannot forget; and thus we explain how in some Argentine papers there was not a pious hand to gather a little earth to throw on the grave of one who, with all his faults, shines forth like a sun in the constellation of Argentine statesmen. The Argentine Government should have buried him in the hamlet where he first saw light, not in the midst of those who were tutored from their cradle to dislike him and the tradition he personified.

THE RIO COLORADO CANAL

Of all the schemes presented to Congress this session, one of the most plausible is that of the unfortunate Sociedad Territorial de La Plata for the construction of a canal from some distant point on the banks of the Colorado river in a southeasterly direction to the Atlantic Ocean, say to San Blas or Union bay. Any person, familiar with the barren features of that immense and promising mesopotamia, lying between the rivers Negro and Colorado and stretching to the foot of the Andes, will immediately see the enormous advantages which the country will derive from the construction of such a canal. We all know that the great bane of that splendid mesopotamia is nature's faulty and niggard distribution of water; two magnificent rivers surround it, yet not a single affluent crosses the dreary waste from river to river, not a source has sprung, nor a lake is permanent. In rainy winters the low grounds fill with water that stagnates for a season: in such propitious seasons the old ranches are occupied and flocks of sheep fatten and multiply on the naturally rich grasses of the territory. But in dry years drinkable water disappears, and with it man and beast.

Those camps are fair; they are always green. Hard grasses for horned cattle are always abundant, and soft grasses for sheep are not scarce. The soil is good and all kinds of vegetables thrive. The only drawback is the terrible curse of the desert —no water. Supply fresh water and those camps are redeemed: they can yield crops, fatten sheep and cows, and give a good return: as a proof witness the results of sheep and cattle farming on those lands in rainy seasons. And, since nature has failed to supply water, let man take her place, and with his ingenuity turn into a smiling and fertile territory what to-day is nearly a howling desert.

Large "cañadas" or wide valleys run through the territory; some begin at the very banks of the Rio Negro, others at those of the Colorado, and in a steady incline run down to the sea; for instance, the well-known Cañada Grande, of an average width of three leagues, running from the back of the town of Priugles, on the left bank of the Rio Negro, to a point on the Atlantic Coast, south of San Blas Bay. Similar depressions of soil with uniform direction to the ocean are noticed from the bank of the Colorado river. Nothing simpler than to divert the waters of the respective rivers into canals through these low lands. Such irrigation would turn all that immense territory to account and hand to capital and labor thousands of leagues at present lying idle for want of water.

The Sociedad Territorial proposes such a canal, and the Argentine Congress ought to give the concession, with a grant of land four leagues in depth on the sides of the proposed canal. The gain to the nation would be immense; a collateral consideration, of little import no doubt, would be the gain to the unfortunate company, whose shares are at 93 o/o discount—a much greater discount than that of our maligned greenbacks, including Cordoba banknotes If Congress grant this concession it will confer an inestimable boon on the Colorado-Rio Negro Mesopotamia and would pave the way to the construction of another canal in the southern portion of that territory from the Rio Negro to the sea-coast. If the members of the Argentine Congress were born in Miletus, they would appreciate irrigation, and as disciples of Thales would vote the proposed canal "nem. con."

Before concluding, we think that a few statistics about canals will not be amiss. Thus the yearly average of canal traffic is 6000 tons in Germany, 6400 in France, 8,800 in England, 9000 in Russia, 10,000 in the United States, and in the instance of the great Suez Canal 60,000 tons per mile. The average cost of making canals has been £9,600 in the United Kingdom, £10,000 in France, £9,800 in the United States, £15,500 in Canada per mile, and ought to be much less in the flat plains of the Argentine Pampa. The Imperial Canal of China is the largest in the world and greatest in point of traffic; its length is 2,100 miles, including river sections (or 825 miles the canal proper,) and it connects 41 cities situated on its banks. The next in importance is the Vishney, in Russia, 1434 miles (including a part of the Volga), by which St. Petersburg is connected with the Caspian Sea, the value of merchandise carried amounting to 22 millions sterling per annum. Russian canals carry goods worth 105 millions sterling yearly, and employ 300,000 boatmen. Now let Argentine legislators build a canal through the sandy pampa from San Rafael to Tuyu, irrigate and drain one of the finest and most promising sheds in the world: begin with the Rio Negro and Rio Colorado canals!

THE PARNELL BANQUET.

In our short and hurried notice of the banquet of Monday night, we necessarily omitted many details which cannot fail to be of interest to all lovers and advocates of Home-Rule. The entertainment, which had been so quickly yet so successfully organized by a committee of well known representative gentlemen, headed by Mr. Thomas Duggan, was an eloquent expression of the feelings of Irishmen in the Plate, while it amounted to a delicate tribute and compliment to one who has fought so long and so bravely for the Liberal party. We allude to Mr. Dickson, who, as might well be expected, was the observed of all observers. Mr. Dickson is M. P. for the Stephen's Green Division of Dublin and as he very facetiously remarked in the course of his eloquent response to the toast of the evening, Dublin Castle and Mr. Balfour are in his constituency. Before giving a brief account of the proceedings, we may observe that the saloon with the gorgeous illuminations, beautiful flowers, and above all the Irish flag, which Mr. Patrick Dowling kindly lent, presented a brilliant aspect. Mr. Thomas Duggan was in the chair. To his right, Mr. Dickson and Mr. Ed. Casey; to his left, the genial secretary of the Committee, Dr. O'Farrell, and Mr. J B Gahan. Then came Messrs. Dowling, Nelson and a host of other well known gentlemen whose names for the sake of space we wilfully forget. Suffice it to say, that the gathering was a most brilliant and distinguished one, and shewed how powerful and influential the Irish community is becoming in the Plate.

The toasts were opened by the Chairman, who raised his glass and, as already observed in our previous notice, drank to the Argentine Republic. Mr. Casey immediately stood up, and the toast was drunk standing, a delicate tribute of respect to this fair land we live in.

The next toast was "Parnell and Home Rule", which evoked such considerable enthusiasm that some time elapsed before silence was restored and the Chairman was enabled to speak. Mr. Duggan briefly and eloquently referred to Parnell, and said that any words of praise he considered superfluous on his part. He spoke of the great cause feelingly, and resumed his seat amid enthusiastic applause.

A pause followed, and up sprang the most active Home Ruler of the Plate, Mr. Dinneen, to whom we owe a word of apology for the omission of his name in our first notice. The well-known editor of the *Southern Cross* rose and toasted "The Irish Parliamentary Party", coupling with his toast the name of Mr. Dickson. Cheers followed, and soon the guest of the evening began an eloquent speech.

Mr. Dickson commenced by stating that he could not believe himself so far from Dublin, for he found himself in the midst of so many friends, all sympathisers with the great cause rapidly approaching settlement. When he landed in Montevideo, he had received such a welcome at the hands of Mr. Casey and Mr. Gahan that he could never forget the hospitality of Irishmen in the River Plate. Irishmen, he said, all the world over, are noted for their hospitality. John Dillon was now in Australia, where his countrymen had received him with open arms, and he himself was the guest of his countrymen in the Plate.

Mr. Dickson then went on to say that by religion he is a Presbyterian, a Scotchman by descent and an Irishman by birth, and in a few graceful terms he alluded to the kindness of his Scotch friends in the Plate and the staunch support of Scotland for Home Rule; he sketched the development of that support, which he had always stimulated as a Gladstonian Liberal. He had begun political life as a Gladstone-liberal, and he was a Gladstonian Liberal to-day (Loud cheers). He then sketched his political career, shewed how he had always opposed Coercion and advocated Home-Rule (cheers). In alluding to the rapid spread of Home-Rule principles in Scotland, he made some facetious remarks in regard to the decreasing ranks of the Unionists, which roused considerable mirth, and declared Home Rule for Ireland a foregone conclusion.

Mr. Dickson then proceeded to define Home Rule. If England at the last general election had opposed Home-Rule, it was simply because Home Rule had been misrepresented to the English people as implying separation. He denied that Home Rule meant separation, or that giving to Irishmen the control of affairs by a Parliament in Dublin would weaken the union between England and Ireland or tend to the disintegration of the Empire.

The commercial interests of Ireland were bound up with England; but whilst they repudiated separation they were determined that the union should be on terms fair, honourable and just to Ireland.

The opponents of Home Rule said that Irishmen were unfit to manage their own affairs and would misgovern their country. He pointed out that Irishmen were called upon to be Governors-General of India and control the destinies 250,000,000 people; that Irishmen could as generals lead the armies of England to victory, and that England would have fared badly without the Duke of Wellington, Sir Frederick Roberts and Lord Wolseley, all Irishmen.

Mr. Dickson went on to say that, badly as Irishmen might govern themselves and their country, it could not be worse than England's government for the past 89 years. The destinies of Ireland have been in the hands of England for 700 years. Their government has failed to bring peace or prosperity to the country. It is high time that Irishmen had now a trial, and if Ireland must be misgoverned, better it should be by her own sons.

Mr. Dickson then proceeded to give a few details about the lord-lieutenants and the chief secretaries of Ireland. He observed the Irish people had never time to think, so quickly they came and went. This statement awakened so much merriment and enthusiasm that cheers followed cheers and the speaker was repeatedly interrupted.

He then dwelt on the foul conspiracy which had been organized to overthrow Mr. Parnell, and which had at first so considerably shaken the faith of many people in England. He traced the conspiracy and the connection of the Government with the *Times*, and gloried in the foregone triumph of Parnell. Mr Walter, he said, had spent £250,000 in organising and carrying out the case of the *Times*.

In conclusion Mr. Dickson addressed the descendants of Irishmen in the Plate, exulted in their success, urged them to stand by Ireland and Mr. Parnell and the land of their fathers, and wound up with a graceful compliment to Messrs. Duggan and Casey.

As he resumed his seat the room shook with the applause of the guests.

Mr. Casey then rose to toast the chairman, who had identified himself with the success of Irishmen in the Plate, and he alluded feelingly to the late Mr. Michael Duggan. He said he had never felt so much pleasure in speaking. He drank to Parnell and to his supporters, and above all to the greatest man the earth has ever produced, to the great English statesman—William Gladstone. (Cheers.) He hoped the grand old man would live ten years longer.

Mr Casey did not forget "the land we live in" and his allusions in this respect were greeted with thundering cheers, for we may observe that many present were born on Argentine soil, where they have breathed from their birth that sweet unsullied air of liberty which their sires have vainly sought in their native land, but which will soon sweep over the verdant island and infuse life and hope everywhere.

Mr. Dickson retired at this juncture to catch his train for Belgrano, and the guests called upon Mr. Panelo to say a few words. He immediately got up and delivered a brilliant speech on the success of Irishmen in the Plate and the good friendship which bound them to Argentines. Dr. O'Farrell was subsequently called upon to speak and drank to Sir Charles Russell, whereupon Mr. Kavanagh rose and hoped that the genial doctor would become the Sir Charles Russell of the Plate. This was cheered vociferously. Amongst those who subsequently spoke were. Messrs. Hansen, Dinneen and F. H. Mulhall, who were much applauded.

The gathering broke up towards 11.

THE ARGENTINA'S CRUISE.

Years ago, before 1880, we were taught to believe that it would be an evil day for the Republic when the Argentine squadron weighed anchor and left the placid waters of the Plate. When, in 1879, the Argentine fleet left for Santa Cruz, a kind of Besika Bay display of naval intimidation to repel the impending advance of the Chilians into Argentine jurisdiction, we may say that the entire Argentine nation was in an agony of suspense. Schooled in the conviction that the navy was a sorry farce, the majority believed that the gunboats and iron-clads, built for river navigation and warfare, would never survive a gale off Cape Corrientes, not to speak of the heavy seas of the South Atlantic from Chuput to the Straits. The fleet, however, managed to get there, but with great difficulty and at considerable risk, and the officers were glad indeed when they saw their boats again riding at anchor in the roads in front of this city. It was a great effort for nine days, but it was worth trying, since it succeeded in averting war. Our Chilian neighbours missed their golden opportunity, and they will never get it again.

Since 1879 we have grown older and wiser. The Villarino was put on the South Atlantic course, and her periodical trips convinced the unbelieving that some Argentine ships could weather seas and gales and some Argentine seamen know what they were about. Then the Government sent a squadron, under command of Commodore Lasserre, as far South as State Island; the squadron entered all ports steamed through all straits, and returned with an excellent record of navigation without a simple mishap. That strengthened the belief that the Argentine sailors were emerging from the leading-strings of foreign pilots, but there were grave doubts as to the efficiency of officers and men, as well as seaworthiness of the ships outside the well-known beaten course of the South Atlantic.

Nothing, it was argued, could be urged against the technical and maritime knowledge of the young men from the Naval School, but their practical efficiency was doubted, as well as that of the men under them, and with plausible reasons, since a naval career on the Riachuelo Plate, Paraguay and Uruguay is no great recommendation for a trial of any serious responsibilities on the ocean wave and more dangerous coasts. The technical efficiency of Argentine officers was tried on the surveys and buoying of Bahia Blanca Bay; it was subsequently splendidly confirmed by a similar hydrographic work of two years' duration in San Blas Bay; and so well was the latter work carried out that Captain Kennedy, of the Corvette Ruby, availed of an opportunity to publicly express his admiration of Commander Rivadavia's chart of that bay. It was an instance of "Noblesse Oblige", especially as the talented Argentine commander had worked on the same ground as Fitz Roy, of immortal fame.

In the light of such antecedents and confident of the ability of its officers, the Argentine Government sent the much-maligned gunboat Argentina to the waters of the Pacific. The Argentina was put under command of Captain Rivadavia, grandson of the great statesman of that name; after a cruise of several months from the roads of Buenos Aires, round Cape Horn, to the gates of Callao, she has returned, a splendid proof of the ability of her officers and of her sea-worthiness. Commander Rivadavia went over the same waters as Admiral Brown, the gallant Irish hero who destroyed the Spanish fleets in the Pacific in 1815 and 1816. The Argentina was greeted in the most cordial manner at all Chilian and Peruvian ports where the Aagentine flag had not waved, for over seventy years.

The welcome tendered by the Chilian and Peruvian Republics must be gratifying to Argentines, but much more so the fact that the Argentina has proved that Argentine officers are quite as able to command ships as they are to lead legions, quite as efficient on land as on sea; and it is to be hoped that the success of the Argentina's cruise will now open the eyes of the Government, especially of the Minister of Marine, to the necessity of giving a more active occupation to the war vessels lying idle in our roads. Another consideration, of very great importance, is the absurdity, to use a mild term, of establishing the naval school at Diamante. It is stuff and nonsense to rear the future sailors of the country on the bosom of the Parana; they want some sterner stuff to try their mettle. Let the school be established at some port on the Atlantic coast, the farther south the better—anywhere except on the bank of a river.

Before concluding we congratulate Captain Rivadavia and his officers on their successful cruise, and trust that the example they have set will mark out new lines in the management and development of naval affairs. Officers of the stamp of Captain Rivadavia are a credit to a country at home and abroad, and we are glad to see their services and abilities recognized wherever they go.

SPREAD OF SOCIALISM.

It is not without some surprise that we read in the Police Report of this city that socialism in its worst form is spreading in Buenos Aires. The spread of such a movement in our midst, however, is a natural result of the insane taxation that renders the cost of living so dear among the masses. The enormous duties on sugar and wine, those on tea and coffee, the retrograde municipal legislation that makes meat and vegetables very much dearer than in former years, the rise in rents and the variegated array of evils springing from a depreciated currency, have combined in a very efficient manner to make the lot of the working man in this city nearly unbearable. It would appear that the chief aim of all our legislation is to levy taxes and swell the revenue, to the utter abandonment of the welfare and happiness of the people.

We have arrived at such a pitch that soon we shall be obliged to fall back on mammoth co-operative companies for the supply of meat, bread and vegetables, as the prospects for the future are anything but promising for the working-man. People will shudder to hear that the municipality is again in the ring for a cedula loan of 10 million gold dollars, to be followed up by another loan of 15 millions. Taxed as people are up to their eyes, where, we ask, will all this end? Twenty-five more millions of indebtedness means another turn in the rack of taxation, to meet the wanton expenditure of the corporation. At this rate we need not wonder if most earning at the rate of 2$50 per diem rush into the arms of Socialism, for they cannot supply their families with the necessaries of life and pay their stipend to the state in the shape of taxation, higher cost of living, or rise in rents; all these evils are direly related, and all spring from extravagance in the government of the city as well as in that of the country.

Is it, after all, astonishing to read in Colonel Capdevila's report that there is a deep agitation among the working classes of this capital; that socialism is at the bottom of the strikes among the railway workers and artisans in other trades; that numerous socialist clubs have been formed, flaunting the red flag as their common banner, and preaching the suppression of property, religion, and family ties; that these clubs are in contact with the socialist centres of Europe, whence emissaries arrived to organize the strikes we have witnessed of late. This is melancholy in the extreme; but our legislators to a great extent are to blame for this alarming state of affairs. Congress should pay attention to the matter, and with one clean sweep do away with all the taxes and charges that increase the cost of meat, bread, and vegetables. Such taxes should not be tolerated. It has been said that "octroi" has never been levied on urban English-speaking populations; let us hope that the day is not distant when we may say that such vexations are no longer tolerated in the Argentine Republic. Cheap meat, cheap bread, and cheap vegetables will always nip socialism in the bud. Render these articles clear, and all the police legislation in the world will not stem the socialist movement. Forewarned is forearmed; and the national Government should call the attention of Congress to the imperious necessity of an immediate remedy for the present evils that afflict the working population.

MINISTER VARELA'S LETTER.

Mr. Rufino Varela, Minister of Finance, published a letter last night in the *Sud America* announcing that he had sent an article, under the heading "The Defence of my Ideas," to the *Nacion* and *Prensa* to appear this morning. Thus the note in our evening colleague is a mere preface to what is expected to appear to-day in the two leading morning papers. The Minister, however, seizes the opportunity to maintain that he is prepared to defend his financial bills and to show that the *Nacion* and *Prensa* have discussed and debated everything except those very bills he comes forward to defend.

The Minister goes on to say that, whilst the *Nacion* is pleased to call attention to the steady efflux of gold from the country and to the high premium on same, it entirely forgets the great change that has come over the spirit of the Bolsa since gold gambling was suppressed; thus, all bonds, shares and securities have risen and are quoted at prices much higher than previous to the 19th March; money is loaned out on stocks at a much lower interest also. Minister Varela explains this phenomenon through the induction that capital formerly employed in fomenting gold gambling is now invested in pursuits that foment the greatness of the country.

European capital, the Minister says, is freely offered to the nation, to the municipality, to the provinces, and to speculators in securities; money in London is quoted at 1½ o/o per annum: it would be, therefore, folly to assume that gold is exported from the country because gambling in the nation's coin has been suppressed on the Bolsa, and a violation of all the laws on money and currency is no longer allowed.

To quote the Minister's words:—"I beg to repeat—either some people are hoarding gold and conspiring against the value of paper money, or there is a demand for specie that explains the rise in the premium and justifies the efforts of the Minister to appreciate paper money. In either case the country must supply that demand, and to provide for that the Executive has sent to provide for that the Executive has sent to Congress; if they are not adequate, let other schemes be submitted, and if they are better, Congress will approve them.

"Meantime, what would be the price of gold to-day, if the gold gambling had been allowed to continue, and the market were face to face, as it has been for the last five months, with low exchange? what, if the Government had not supplied the market with gold?

"What would be the price in this month of June, or in July, when remittances for abroad, for account of railways, banks, loans, etc" accumulate?

"Yet we see that exchange is higher than when the Bolsa decree appeared, and, although the rate is still under par now, all shares and stocks are much higher than previous to the decree; real estate is more valuable, and money is cheaper.

"Why does gold remain at more or less the same level as in the middle of March? This is the query that the *Nacion* has not answered and the subject of study on the part of the Minister in his article "The Defence of his Ideas" which will appear to-morrow (to-day) in the *Prensa* and *Nacion*.

"I beg to state that it is not true that the Minister has received bills for 15 million gold dollars; but it is true that he has large sums of money in Europe to fall back on and help the exchange market.

Rufino Varela

After reading the above extracts, one is led to expect a very strong article from the pen of the Minister, and we repeat that we must refer our readers to the columns of this morning's *Nacion* and *Prensa* for full particulars of the Minister's views and plans. We may add, besides, as a kind of postscript, that in Government circles there is a fixed determination to stand by the celebrated Bolsa decree, and that, come what may, during the present term of Government no gold speculation will be allowed on 'Change; this dooms the hopes of brokers and dealers of the magic gold ring, of senescent memory.

THE SOUTHERN TERRITORIES

We have been favored with a copy of Lieut. Colonel Rohde's Map of the Pampa, Rio Negro and Neuquen territories, and we must confess it is by far the best map of these territories that we have seen up to the present. The gallant Colonel knows every inch of those territories and has been engaged in the task of drawing up his exhaustive map for the last three years. Not satisfied with publishing an excellent map, he has also compiled a short work containing all the rudimentary information the student, the strategist, or the capitalist may require in a bird's-eye view of those immense Southern territories. The only defect we find in the work is that it is too short, as, after reading the contents, the inquisitive reader feels that a little more information might have been supplied.

The map meets a long-felt want and is published at a moment when the attention of people is drawn to the great advantages of the South as a field for capital, labor, and especially colonization. Whoever scans the map and follows the meandering course of that most beautiful of Argentine rivers, the Rio Negro, which Colonel Rohde christens the Argentine Rhine, cannot help thinking of the immense future in store for that fertile Valley. From the still waters of the Nahuel Huapi lake in the very midst of the Andine ranges, through the Argentine Switzerland of the Limay Triangle and the broad plains east of the meeting of the Neuquen and Limay, a broad stream, with banks of rich alluvial soil, flows to the Atlantic ocean.

A million people could thrive in that fertile valley in large towns and numerous colonies. The soil could yield wonderful crops of grain and corn, whilst the hills could produce the choicest wines in the republic. Meantime, what has been done to foster population and production in that territory? General Roca, when President of the Republic, drove away the savage tribes, gave security to life and property, established steamer communication with Buenos Ayres, and started a flotilla of three paddle-boats to navigate the river. Since then nothing has been done, and the most important requirement of the valley, the grant of title-deeds to squatters' properties, has been steadily disregarded.

Some miserable attempts were made to start colonies on the Rio Negro bank with people who may have known everything under the sun except the rudimental notions of agriculture. Thus an Indian colony starved on the most fertile soil in the country, and a German settlement met the same dismal fate. Imagine colonists starving in a valley where crops are sown and reaped without the aid of a plough or spade, where fat wethers and steers are so plentiful that they are selling for little more than the value of their hides! Yet, men and women have starved at Bolsa and Conesa, all owing to mismanagement of the authorities appointed by Government.

The Argentine Government and Congress need only glance at Colonel Rhode's map to see the immense virgin field that can be turned to account for colonization; the thousands of leagues in the Pampa central and the thousands of leagues on the banks of the rivers Colorado, Negro, Limay, and Nuequen. Still, we know for a fact that all the fine, fertile lands on the river banks in these territories have fallen into the hands of capitalists and speculators, and out of their hands these lands must be wrenched if any serious attempt at colonization is contemplated. The Rio Negro and Colorado valleys should be expropriated, divided into home-steads, provided with railways, and then golden results might be expected. A tax to repay the government one hundred-fold all the expenses incurred. Such an eventuality, however, sounds like a chimera; but one great measure may be expected, and that is the concession of a line of railway to open up those valleys and enable farmers to send down their produce to the markets of consumption. Let that be done, and in very few years Lieut. Col. Rohde will see the necessity of publishing an improved and enlarged edition of his map and book. Meanwhile, all the settlers of those distant parts have their eyes riveted on Congress and patiently await their fate.

A MISLEADING CENSUS.

Several colleagues have undertaken the patriotic task of proving to the world that whatever claims the Buenos Aires Census may have on the appreciation of its talented authors or on the admiration of statisticians, it has none whatever on accuracy or veracity. Such a solemn charge is being daily substantiated in lengthy articles, and the public is beginning to believe that the Census is a statistical fraud, though no less an authority than Dr. Latzina figures as the compiler of the work. Whilst statisticians are throwing tabular statements at each others heads, sifting the pros and cons before an amazed public, we shall limit our remarks to a glaring want of tact and good taste in this unfortunate census book. It is a well-known fact that the Census was drawn up by Argentine authorities, that the work was intended to figure as an Argentine production, and "summa summarum" to figure at the Paris Exhibition as a work of a thoroughly national character.

It stands to reason that in such a work nothing would be allowed to appear that might in any way unjustly offend the dignity of Argentines; yet from a close perusal of the observations in the text and remarks at the bottom of several chapters, we can discern a remarkable and unaccountable tendency to lower, in the eyes of the reader, the Argentine people. It may be that from a strictly statistical and scientific standpoint deductions arise that must reflect on Argentines as a race; but even if such be the case, which we very much doubt, there remains on the reader an impression that the author at times has gone out of his way to disparage, in the observations on vital statistics, the race of the land. This is all the more deplorable and out of place in a book drawn up by Argentines and received as a national document of great importance.

So much for a breech of good taste on the part of the authors or author, who carry on their shoulders a very unenviable responsibility; and it is only in this regard that we qualify the census, as we have had neither leisure nor wish to sift the accuracy of the figures—a task we leave to statisticians to ventilate. If, however, we can give any credit to the assertions of local statisticians, the vital statistics of the Census are wrong, and we would be delighted to see such statements corroborated, as then there is no longer the shadow of a plea for the scarcely disguised contempt and "cut oblique" rampant in too many pages of the Census. A close analysis is now being made of the tables of mortality, and charges of inaccuracy are brought against Mr. Latzina and his coadjutors.

One gentleman actually states that in the mortality tables of the Census, the mortality figures of 1887 for Flores and Belgrano have been omitted. Another states that Mr. Latzina is all wrong in his comparative calculations of the duration of life of foreigners and Argentines, as he has started from a fallacious basis to prove the unexpected and extraordinary result that Argentines are decrepit, as well as the offspring of foreigners born on this soil. However, we must await the answer of Dr. Latzina to such sweeping charges, and he is not a man to remain silent if he has any plank to cling to. We, for our part, protest against the bad taste of many of the remarks in the Census, but offer no opinion as yet on the accuracy or deficiency of the figures in the work.

PUBLIC BATHS.

Cleanliness, they say, is next to godliness, and if such be the case, a special providence must provide for the success of all companies started to supply people with ample bathing comforts and accommodation. Of all the nations recorded in history none came near the Romans, in or out of Rome, in the splendour and general use of the public bath. Nowadays in this regard, as, perhaps, in others, the mantle of the Cæsars has fallen on the shoulders of the British people, who, of all modern nations, are the most addicted to the "tub" or bath. In this country bathing institutions are still in their infancy, and in this city the public bathing accommodation is quite inadequate to meet the wants of a population of half a million souls, a population that is daily increasing at an amazing rate, faster than any other city in the world.

To meet these requirements, Colonel Gaudencio, whose name is connected with the famous bathing establishment of Montevideo, the finest of the kind in South America, has started a joint-stock company, with a capital of eight million dollars. One-fifth of this capital is already subscribed. The remainder is offered from to-day to the Buenos Aires public, and we sincerely believe that no sounder investment, with better prospects of steady and great returns on capital, could be offered to investors. Although in another column our readers will find full particulars of the company, we cannot refrain from calling their attention to the principal features of a scheme that will confer a great boon on the community at large and offers excellent guarantees to capitalists. To all intents and purposes the new bathing company is not only a financial concern in which shareholders are interested, but a public institution in which one and all must take an individual interest.

The new bathing company has obtained from the municipality a concession of four blocks of ground fronting the Paseo Julio, between calles Callao, Ayacucho and Junin, covering in the aggregate an area of 51,000 square metres: part of this land must be reclaimed from the river. The municipality, alive to the great merits of the enterprise, ceded the land for 80 years, free of all charge and free of all taxation. After that term, lands and buildings go back to the municipality without any compensation or charge. The enterprising concessionaire has also secured for the company seven blocks of ground, at $17 per metre, from the public company which is started to reclaim all the land in front of the baths. Thus the company starts on land which costs nothing or next to nothing.

Two blocks will be devoted to baths comprising four enormous swimming-baths of 90 metres in length by 26 metres width each; these will be supplied with fresh and salt water water, constantly renewed from artificial cascades. The salt water will be conveyed from some point of the coast by iron pipes; this salt water will be pumped up on the coast into a high tank and the pressure will drive the briny liquid to the baths in a constant flow. Before two years these baths will be completed, and we think that the company may look forward to ten thousand bathers daily in the summer months. This will be an immense boon to the population, as fresh water, salt water, Turkish and medicinal baths will be supplied; all the medicinal waters of the country will be available, and invalids need no longer travel to the Andes or Tucuman for relief. Another great benefit is that the baths will be thrown open twice a week to the public gratis, and furthermore the charges of the 2nd class swimming baths are fixed at 10 cents, within the reach of the poorest.

Bathing, though in our eyes the leading feature of this new company as well as the most profitable in prospect, is not the only business side of the scheme. The concessionaire has drawn up the plans of 350 houses, the general façades of which will be an ornament to the city. All these houses will be provided with electric light, water, and "basura" service, and the company count on an average rent of 100 m|n per house which will be much under the reality. Taking into consideration the position, the services of the company in the supply of light and water and removal of refuse, and last, not least the accomodation and size of each house, according to the plans we have seen, 50 o/o may be added to the rent estimate of the concessionaire.

Half a block will be devoted to a public market under special supervision of the company; another half block is devoted to the electric light machinery and refuse service. One block will be turned into a park, with a theatre or circus, coffee-houses, restaurants, with fine chalets at the four corners. In fact, when fully launched and in working order, the company will have in hand quite a small town and one of the finest bathing establishments in the world. The architecture of the buildings will be varied: each façade will be homogeneous and in the plans gives an idea of a fine public monument like the Government house in the Plaza Mayo.

All this is to be carried out with eight million dollars. When Colonel Gaudencio started the idea last year, we laughed at it, but to-day it is probable and plausible, and we consider the business a sound one, and if conducted by such an experienced man as the gallant colonel, who has identified himself with public baths, great results may be expected. The concession is most valuable: the money is sunk in a splendid investment, and with the growth of this city nobody can tell to what proportions the business of the company may stretch. Good, reliable men are at the head of the company and are a guarantee to the public that the scheme is sound and promising.

MUNICIPAL FINANCES.

Only the other day Lord Mayor Seeber declared that the Municipal Treasury was exhausted; that the proceeds of the ten million gold dollars loan, paid in only six months before, had been spent to the very last dollar; that in the first four months of this year 4,750,000 dollars had already been expended that bills falling due this month amounted to 930,000 dollars m|n, and last, not least, that the cash on hand in the Treasury amounted to only 123,276 dollars m|n. This was a pretty plain statement of the actual condition of affairs, but nobody was in the least surprised to read such disclosures; in fact, a good many people wondered that the state of affairs was not worse than depicted by the Lord Mayor. In municipal affairs it is a question of "nil admirari" and has been so for the last thirty years.

We all felt that such a dismal recapitulation of municipal misfortunes was read aloud to the population to explain a fresh loan to meet imperious wants of the corporation. We all felt this instinctively, and nobody wondered when the honorable body of Aldermen authorized the Lord Mayor to appeal to the National Bank for the miserable flea-bite of a round million dollars. The exiguity of the amount was, no doubt, a surprise; not so the appeal for more cash, simply to pay the salaries of the municipal employees. It was ever so, and it will be ever so, until some sweeping reform is introduced into the municipal government of the city. The people are resigned: "Sic vos non vobis" may be said to them: like the flock they look to the shepherd—the Government.

What is most amusing is that, in spite of the awful state of the Municipal treasury, the Lord Mayor actually proposes an extraordinary expenditure of $38,990,000 m|n, neither less nor more. Are we going mad? It is proposed that this expenditure be met by a financial duality of means—by a loan of $22,490,000, with collateral mortgage of all Municipal properties, and by a lottery loan of $12,000,000. Millions everywhere! We beg to remind our readers that the Municipal debt already reaches $30,343,000, with an annual service of $2,000,000, out of an 8 million annual revenue! With a light heart, the Lord Mayor coolly proposes to more than double this enormous debt, after expatiating on the disorganized finances of the Municipality. Verily, we live and learn, for this beats all our Municipal records hollow.

If the people can scarcely afford to pay the actual Municipal taxation, what will happen when that taxation shall be doubled or trebled to meet the fresh indebtedness of the city? The very stones in the streets will rise to protest against such folly and madness. The men who govern this city must be off their heads if they countenance for a moment such an enormous increase in the Municipal debt. Matters are bad enough as they are, but there is no need of making them worse: better leave them alone, for in the midst of the present lamentable confusion of ideas and figures the Lord Mayor or the corporation may go off at a tangent and plunge the city into ruin.

Such is the bungling going on that, whilst the Lord Mayor with tears in his eyes deplores the extravagance and mismanagement of his predecessors, actually condemns the municipal budget owing to its inflated estimates of revenue, he, by some freak of financial conception, coolly proposes to ruin the municipality and the city by a fresh expenditure exceeding that of all his predecessors put together. Such an outrageous proposal has actually called the members of the corporation to their senses; they have opposed the plans of the Lord Mayor and have called for a full statement of accounts. From the latter we gather the following figures of municipal revenue:—

	$
1885.....	4,077,300
1886.....	3,078,788
1887.....	8,831,300
1888.....	? ? ?

The figures are not forthcoming for 1888, as the accounts have not yet been closed, and this in the middle of 1889! The members of the Corporation state that the revenue for 1889 will be much larger than in previous years, as *many new taxes have been created*, and are expected to turn in a round million more than usual. This is, indeed, pleasant news for the townspeople! What will they do in the way of taxation if they meet the 36-million views of the new Lord Mayor! Then we may migrate to other parts.

Lord Mayor Alvear spent, during his term from May 1883 to April 1887, all the Municipal revenue, say $20,205,145 and 26 cents, and left the Municipality with a debt of fifteen millions.

Lord Mayor Crespo, during his short tenure of office, one year, spent $14,273,955 up to December 31 1887 alone, not including the months that intervened until Mr. Cranwell took the reins. Mr. Crespo left bills running to the amount of $5,500,000, and a consolidated debt of $15,000,000, viz.:

	$
Municipal Bonds.....	4,753,342
Loan of 1884.....	10,000,000
Mortgage Bonds.....	600,000
	15,353,342

Lord Mayor Cranwell, according to estimates only of the corporation, spent $25,000,000, leaving bills running to the amount of nearly one million, and a consolidated debt of 30 millions, with an annual service of $2,000,000.

The following resumen is eloquent:—

Year	*Revenue*	*Budget*	*Deficit*
	$	$	$
1883	6,740,574.50	2,045,397.16	4,717,176.10
1884	4,230,583.48	2,311,997.19	4,666,387.67
1885	4,077,90 .26	2,311,997.19	4,407,135.15
1886	7,078,788.31	4,164,266.25	14,259,252.52
1887	8,831,209.50	4,316,770.60	14,205,431.75

What kind of financing is this? Are we not outrunning the constable? After a perusal of such figures, who can applaud a further fresh expenditure of 39 millions?

Echo answers—Nobody.

EXTRACTS FROM THE FINANCE MINISTER'S LETTER.

Minister Varela's letter to the *Nacion* and *Prensa* resolves itself into a defence of his bills and a recapitulation of what the already propounded in the message accompanying those bills. He takes to task the attacks made on his policy by both our colleagues, and proves to them in white and black that they have been begging the question and indulging in flights of fancy say untruths. The Minister, we must, confess, has a ridiculously easy task in overcoming those objections, which he answers in his letter of yesterday, but in this kind of debate the public at large takes little interest. What is important is the explanation with regard to the conversion of paper cedulas into gold mortgage bonds. This is an operation that may assume gigantic proportions, and any light thrown on the subject is welcome. Minister Varela also explains the advantage of the creation of a National Treasury and how the working of that Treasury will in no manner disturb the even tenor of the work of other departments; these facts are obvious to all. Meantime, we make room for Mr. Varela's remarks on the gold mortgage bonds:—

"This bill is intended to solve one of the most delicate and difficult questions which at present weigh upon our market. It is no mystery

71 o/o

The financial tribulation of the market was considerably soothed yesterday by the publication of Minister Varela's third epistle to the press, and his reassuring remarks prevented the premium from bolting beyond 71 o/o, top price touched in the early hours of the day. But, in spite of all protestations, promises and allurements, it cannot be denied that the precious metal was in extraordinary demand, and, but for a liberal supply of one million, the premium might have gone to 75 o/o—a quotation that appears to be within very measurable distance.

In the midst of all our financial doubts and anxiety, some consolation may be derived from the conviction that the premium might be very much higher but for all the efforts that have been made to appreciate paper money. Let us cling to the belief that gold would be at 160 o/o premium to-day but for the decrees of the Minister of Finance, his bills, and the salutary escape of gold from the vaults of the National Bank. Let us trust and believe that the rise in gold was, and is, irresistible; that the financial policy of the Government acted steadily as a brake and prevented a rocket-like flight to higher quotations.

The market, however, is in such a critical situation that the slightest impulse will provoke another rise in gold, whilst only a gigantic effort can produce a fall. Under such circumstances, and since the Government has volunteered to shape the course of the market, some tangible measures are needed to reassure the timid and prevent any panic that might arise should the premium make another jump of five points. There is quite a conviction in many quarters that the National Bank is drained of the gold put by as reserve of the new free banks, and it would be well to quiet the alarms of the public in this respect.

If that gold reserve has dribbled away in the daily sales of the National Bank, the fact would explain the feeling of distrust and the unusual demand for specie. Minister Varela's enemies are numerous, and no opportunity will be lost to take advantage of every speculative weapon to put up gold and render the situation critical. The worst feature of all is that this sudden rise is a species of victory over him and his bills and exasperates the atmosphere of distrust in his financial programme. Every day that passes and every point of advance in the premium confirm that distrust, and any sudden rise in gold may lead us to the brink of a panicky situation.

We feel sure if the National Government framed a programme to cut down the budget expenses 25 opo, put a stop to further issues of paper, provide for a gradual amortization of the present note circulation, and limit the issue of Cedulas in the Republic to two millions per month, the effect in the market would be immediate and gold would fall steadily. Minister Varela has insinuated that the bills to be laid before Congress are only the beginning of his programme, and, no doubt, later on he will make provisions for economy in the budget, a gradual restriction of paper, and a decided limit to the present avalanche of Cedulas.

Meantime, let nobody be surprised if gold under actual circumstances takes another sudden fit and flits high above 70 opo premium; yesterday it touched 71 opo. What will it go to to-morrow?

NEWS FROM PARAGUAY.

The latest intelligence from Asuncion is the successful formation of an English Club which has taken premises in Calle Florida. The President is Dr. Stewart H. B. M. Consul; Vice President Mr. Alfred Bunk; Chairman of Committee Mr. D. B. McCulloch; Hon. Treasurer Mr. Charles. S. Browning; Hon. Sec. Mr. Charles Featherstone; Mr. Campbell P. Ogilvie, Deputy Chairman of the Anglo Paraguayan Land Co. and Mr. Fredrick Perry, of Messrs. Perry, Cutbill, Delungo and Co., have been elected Hon'ary Life Members, and this institution, which is the first practical outcome of the important British interests now existing in Paraguay, bids fair to infuse new vigour into the social life of the capital.

The Morra Tramway has been taken over by Mr. Ogilvie, who has appointed Mr. L. Black as manager. Under his energetic direction an improved service will be immediately inaugurated and every inducement will be offered to the public to reside in the healthy and picturesque suburb of Villa Morra, where numerous villas and chalets are in course of construction. The new and well-appointed hotel also affords every accomodation for strangers, special attention being paid to cleanliness and European requirements in the cuisine. It will now be reached from the city within 30 minutes. The railway has passed into the hands of the Paraguay Central Railway Co. of London, represented by Mr. Henry Valpy M. J. C. E., who has been busily engaged for more than two months in arranging the preliminaries. In overcoming the difficulties which arose from time to time Mr. Valpy has been most indefatigable and has exhibited much tact and judgment. Under his superintendence the train-service and the management of the railway will be placed on a footing suitable to the requirements of the public and the share holders with the least possible delay. To Dr. Stewart is due all the credit of the success of the prolonged negotiations which took place in order to promote and secure this new departure for Paraguay under the auspices of English capitalists. Already the country is showing signs of returning prosperity; and all that is wanted to ensure its profitable development is a moderate state of the immigration which has helped to make Argentina one of our most rising countries in the world.

The extension of the railway from Villa Rica to Encarnacion, which has been undertaken by Messrs. Perry, Cutbill, De Lungo & Co. of London, will now be proceeded with under the energetic supervision of Mr Daniel Augus C. E.

The murder of Mr. Charles Phipps at Tacuaral cast quite a gloom over the English community. H. B. M. Consul promptly instituted a searching enquiry into the circumstances connected with it, and the assassin is already in custody waiting trial.

There is a good deal of housebuilding going on in this city, and suburbs, and artisans for trades connected therewith are in demand.

The weather has recently been quite cold, making winter clothing indispensable to comfort, and the warmth of a stove most enjoyable.

Transport and business have been interrupted by the rains, and merchants complain of dull trade.

Money is scarce, but the release of the 210,000 sovereigns handed over in part payment of the railway, will no doubt be a welcome addition to the market and have a good effect in promoting commerce. The Anglo-Paraguayan Land Co. has now been registered and is at work.

Mr. Frank Orange C. E. of London, who is connected with the Paraguay Development Co., is at present here with a view to the adoption of certain projects which are on foot in connection with different branches of industry.

The Postal Service is much in need of reform, and the Telegraph is so unutterably unreliable as to be practically useless. These important aids to the welfare of the country require immediate attention at the hands of the authorities, more especially now, when English capital is being attracted to it, in spite of the unfair opposition of other foreign competitors.

It behooves the Government to lend its powerful aid to the removal of local abuses and to the improvement of the internal means of communication with the capital. With peace and the honest administration of justice under a firm and energetic Executive, the progress of Paraguay is no longer doubtful.

RAILWAYS AND PUBLIC WORKS.

June 5th

There was little to be had yesterday in the way of items for this column. Mr. Cortinez's report is not out yet. We caught sight, however, of a report from Inspectors Manguero and Bruland on the Central Northern Railway. They state that the service would be perfect but for the delays and interruptions on the Central Argentine. The ill-condition of the B. Ayres and Rosario Line is also a remote cause of the delays on the Central Northern. But things are not too bad. The combination service leaves much to be desired. From Cordoba 4 special trains had to be despatched because the Central Argentine trains failed to arrive in time. The inspectors state that passengers and their luggage are very often separated. The Central Northern continues to use kerosene for lighting its carriages, but the manager is making arrangements to abolish that dangerous system and use candles instead. In conclusion, the inspectors state that many improvements urged by the N. R. Board have not yet been adopted by the Manager. But everything can't be done at once.

Dr. T. Sarmiento, manager of the Andine Railway, has written to Dr. Araoz with a view to refute the charges brought against him in the Chairman's recent note to the Home-Minister urging the rescission of the contract. Dr. Sarmiento states that he can prove that the line is managed under the same conditions as any other in the country, and if traffic was suspended for two days last April, he says it was on account of the torrential rains, which rendered traffic impossible. The road-bed is in good condition, which was not the case, he states, when the line was handed over to the present lessees. In regard to the results of the suspension of traffic on the Pacific Railway, whereby it was thought heavy demands were made on the Andine Line, he considers them much exaggerated.

Dr. Sarmiento asserts that every indication of the N. R. Board has been followed by him. He concludes his note very stiffly and asks Dr Araoz to wait and see what the tribunals will have to say on the question recently raised about the inspection.

In our issue of yesterday we mentioned that Governor Paz had sent to the Chambers Mr. Puleston's project for a railway from Junin to Gainza. To-day we shall amplify the item by publishing the message which accompanied the project, and which to seems insured its passing through the Chambers. The message runs as follows:

"I have the honor of laying before you the ad-referendum contract signed with Mr. Arthur Puleston for the construction of a railway from Junin to Gainza, and I trust you will approve that contract. The line would run through Lincoln, Lavalle and Fuerte San Martin.

"This new line will be of great advantage for the province, since it will connect towns and districts of great importance in which the cattle and agricultural industries have attained a high degree of development, thanks to the bounty of the soil and the mildness of the climate.

"It is on that account that I have not hesitated to grant this concession, which demands no state-guarantee, and I hope you will be pleased to sanction the contract

Maximo Paz.

The Public Works Committee of the Chamber of Deputies yesterday sent all railway-applications received up to date to the Engineers' Department, which is to report on them.

Messrs. W. White and F. C. Clark, representatives of the Buenos Aires-Rosario Railway Company, applied yesterday to the National Government to carry out the technical surveys of the branch line of that company from San Lorenzo Station to the port of the same name and that of San Martin. These technical surveys must be carried out before the branch line can be opened to traffic.

June 6th

Our East Argentine Railway friends in London will no doubt be surprised to hear that yesterday Government sanctioned the conditions set forth by Dr. Araoz for the payment of the guarantee on their line. It is now some time since we published those conditions. They are so hard that we shall not repeat them on this occasion. Our friends on the Thames, however, cannot have forgotten them.

According to Inspector Browne, the retracing of the railway from Villa Maria to Ruñino reached kilometre 110 last month. A lot of material is in deposit for this line. Apropos of this concern, we may state that Government has approved the transfer of concession made by Messrs. Pelleschi and Co in favor of the Villa Maria and Rufino Railway Co. L'd. recently launched in London.

Government has also approved the plans presented by the Central Argentine for their new goods station in Rosario. Also the plans of the level crossings across the Sunchales extension.

The Home Minister has consented to allow the Compania Nacional de Tranaportes to place in service the 60 new wagons recently received.

We had occasion yesterday to glance over the last report of Inspector Ziese on the Central Entre Riano. As usual, it is a lengthy and somewhat uninteresting document. It is full of old details, from which we infer that the line is not itself again. Since the 15th ult. communication has been resumed between Parana and Sta, but the line is far from being yet on a proper workingfooting. Between Rosario and Uruguay communication has been likewise resumed. But the timetable is a dead-letter. This is perfectly comprehensible, and we cannot help congratulating the manager on the results of his energetic zeal. Under negligent management, there is little doubt the line would be still under water and completely "unworkable". We have not time nor space to dive further into the lengthy report before us. If Mr. Ziese's zeal is to be measured by the length of his reports, he must be the most active inspector in the republic.

June 7th

Our La Plata exchanges yesterday were miserably dull. The railway-fever is dying out. Not a word about the new station, or the new chairman of the Provincial Railway Board. There was barely one application made for railway-privilege, and that was relegated to such a remote corner of the papers that it almost escaped our notice. Still it is by no means an unimportant application, as our readers will see by the following details. The line, which Messrs. T. Garcia and Co. propose to construct, would start from Junin and run to Lincoln, thence to Lavalle and Villegas and from Villegas to Gainza. The ad-referendum contract is to be signed to-day or the beginning of next week, and will be subsequently laid before the Legislature.

The local Board of the Pacific Railway are trying to explain, through the columns of our Argentine contemporaries, that they are in no way responsible for the disastrous effects of the floods on their line. They state that they did not consider the level of the line high enough at the time of the completion of the works, and that they purposely delayed the opening of the line to traffic on that account. However, as the reports had it that the line was built according to contract, and the authorities ordered the line to be opened, they had no alternative but to obey. The damages caused by the floods are no doubt very great. A camp subscriber informs us that no man could ever have foreseen such disastrous floods. Where lies the fault?

The N. R. Board of late has received many complaints in regard to the carriage of luggage on the Rosario line, and we learned yesterday that Messrs. Alvarado and Puccio have written to Dr. Araoz stating that they sent a trunk the other day, with contents valued at $1,500, to Rosario. The trunk never arrived, and they very naturally want to know what has become of it. Dr. Araoz is going to look into the question.

The kilometrage run by the Southern Railway last April was very high, nearly 7½ million kilometres; as follows: locomotives: 286,842, carriages 1,584,393, wagons 5,393,254. The goods' traffic on the Southern Line is enormous, and is growing every day. We believe that the kilometrage often tops a total of 8 million kilometres per month, which is a wonderful figure and shews what a powerful concern the Southern Railway is.

Government has approved the statutes of the Cordoba and North Eastern Railway Co. Capital £350,000.

The extension works of the Central Northern Railway and branches, carried out by Messrs. L. Gonzalez and Co. during last April, were to the value of $355,957.07 gold, which will be paid in bills on London at 90 days, as follows:

To order of Gonzalez & Co... £63,563.15.3
" " Murrietta & Co £ 7,062.12.10

June 8th.

A treat for our railway-friends to-day. Inspector-General Schneidewind's report has been sent by Mr. Pirovano to the Home-Office, and by extraordinary luck we succeeded in catching a glance at it in its swift passage from the Board of Public Works to the Ministry. It is a lengthy and interesting document, some 44 pages, and gives a very fair idea of the working of our railways in February. It begins with the Buenos Ayres and Rosario Line. This railway has greatly improved, and the company are very actively repairing the damages occasioned by the recent floods, particularly between Belgrano and Campana, and from Galvez to Sunchales. New culverts have been built in several parts. The laying of the double track between Belgrano and San Martin is being actively pushed ahead. The movement of trains during the month was 995, including 13 special passengers' and 21 special goods' trains. The rolling-stock is in very satisfactory condition, and the workshops turn out excellent work. The service in general is very satisfactory. So much for the Rosario Line, which cannot complain of Mr. Schneidewind's report.

Central Argentine:—The road-bed, although still much damaged, has nevertheless greatly improved, thanks to the activity of the manager. New deposits are being erected and many stations enlarged. The service is not at all satisfactory, which is mostly due to the injured state of the line in many parts. (We skip over 3 pages of tables shewing number and causes of delays during the month). In a word the service leaves very much to be desired. The rolling stock is good; 10 locomotives were overhauled for thorough repairs. Four accidents occurred in the month.

Buenos Ayres and Pacific:—In spite of the activity of the company, most of the first section of this line is still in a lamentable condition. The number of men engaged in the work of repairing and ballasting the line is not sufficient. The great bulk of the men are at work between Pilar and Agote, where they are raising the earthworks. The state of the second section is satisfactory, that of the third ditto, with the exception of the earthworks at Kils. 277 and 279, between the stations of Arenales, Vedia and Orellanos, which have been considerably damaged by the swollen waters of lakes Soria and Picasa. The 4th section suffered most from the heavy rains; 130 kilometres of line are utterly useless between Soler, Laboulaye and Julio Roca, owing to the overflowing of the Rio Quinto and lake Almagro. The swollen waters are not permanent or stagnant. They appear to flow westward and are being continually renewed. The earthworks, of course, give way.

Another curious fact: Towards the end of March, there was no water on the line between Soler and Rufino, the principal lakes being situated between kils. 454, 470 and 471, at a height of 30 centimetres over the level of the rails. In the last days of April, the waters fell in those places, but, on the other hand, between Soler and Rufino, rose 60 centimetres over the rails. In some parts the waters neither rise nor fall.

The fifth section is in satisfactory condition.

In regard to the rolling-stock, its condition is excellent; 21 locomotives are running, and there are 4 undergoing repairs in the workshops. Although the service is fettered by the bad condition of the line marked improvements were made towards the end of April.

Argentine Great Western—The bed has been well repaired, and the new station at Villa Mercedes will be soon finished. The service is very unsatisfactory. (A list of delays, 3 pages, follows).

Central Northern—The permanent way is in good condition in general, but in some parts, particularly between Dean Funes, Quilino, and San Jose, the line is in a very bad state. The line has been well repaired between Cordoba and General Paz. The service has not been satisfactory. Three accidents occurred during the month.

Central Entre Riano—The line is in a very wretched condition. The rails are twisted, almost useless, and traffic has been repeatedly suspended. The workshops are steeped in neglect. The rolling-stock is in fair condition. A very considerable number of men will be required to properly repair the line.

East Argentine—Owing to the recent floods, this line is in a bad state still. The rolling-stock in general is in good working condition. There are 7 engines running. The service is by no means satisfactory.

It appears that Mr. Stant's idea of a railway to Montevideo is being revived. This is project No. 3; for, if we rightly remember, Mr. Stant presented the first, about a year ago; then came Messrs. Wilde & Co., and now Messrs. Milanon and Co. are in the field with a somewhat similar scheme. Their proposed line would start from Dean Funes in Cordoba, crossing the richest districts of that rising province, Santa Fe, and Entre Rios. A bridge would be thrown across the river at Concordia. A branch would run on to Brazil. In this manner B. Aires, Montevideo and Rio Janeiro would be connected by rail. The line would have a lenghof 620 kilometres and the applicants propose to sink $4,499,000 in the construction of the bridge across the Parana, in front of Rosario. Of course the free navigation of the river would not be interfered with. Mr. Stant's project was not so vast and was more feasible, and we hope to see it carried out yet.

Letters were received yesterday by Dr Araoz from the manager of the Central Entre Riano, who says that if the weather continue fine, he will soon be enabled to resume his old time-table. This reflects great credit on his activity.

Mr. J. C. Cortinez has drawn up a list of the stations of the same name on different lines. The list is truly formidable, and we cannot wonder that letters so often go wrong. We keep the list for reference. Mr Cortinez urges Dr Araoz to correct this abuse, for abuse it is. The managers will be invited to meet and decide as to the best way of avoiding the repetition.

A better protest, signed by leading merchants, has come down from Santiago del Estero and Tucuman, and is now in Dr Araoz's possession. The merchants complain of the repeated suspension of goods' traffic, whereby their business is very seriously injured.

The National Government resolved yesterday to fix the inauguration and traffic opening of the Chumbicha-Catamarca line railway for the 25th inst. The Governor of Catamarca has been requested to represent the National Government at the ceremony.

The following railway fines were endorsed by the Government yesterday:—

Pacific Railway	$ 2,700
Andine "	11,000
Central Argentine R'y	1,000
Central Northern "	1,000
Great Western "	3,200
Alas! Guaranteed lines.	

June 10th.

With such dismal weather, railway news is becoming quite scarce. A few items, however, are always to be had, and we may mention that the Central Entre-Riano has presented its estimates of expenditure, returns and net earnings for 1890. The expenditure is estimated as follows:—

	$
Board of Directors	2,580
Management and administration	10,500
Permanent Way and Works	115,140
Storage	3,360
Traffic and Sundries	76,260
Workshops and traction	122,448
Telegraph Inspection	6,000
Total	336,288

The returns are set down at $360,000, so that a net earning is expected of $23,712. We doubt, however, with the line in such a damaged condition, that this prospect will be verified.

Inspector Ziese's report on the East Argentine was received yesterday and, as usual, abounds in details about the working of the line last month. Over 1,600 passengers were carried, and the kilometrage run amounted to 10,009 kilometres locomotives, 120,432 carriages, and 400,337 wagons. Sixty trains were run. He says the line is in a very well preserved state. The curves require to be repaired. Over 1500 new sleepers were laid last month. The rolling-stock is in fair working condition, and the service is well conducted. This report seems to be somewhat at variance with the appreciations of the Inspector-General.

Messrs. Sanchez and Igarzabal, who hold the concession for a line from San Juan to Cabra-Corral in Salta, have presented to Government for approval the estimates of cost of first section from San Juan to Villa Jachal. They propose $32,658 gold per kilometre.

The Northern Railway has submitted to Government for approval the plans of the new station in San Isidro.

For the third time we have received from "an unfortunate traveller", a communication on the subject of that dilapidated line the Western Railway. Three trains off the rails! Such is the burthen of his querulous song, and good reason he has to complain. But what can be done? Even if the Provincial Railway Board were to awake and display their concentrated energy in reforming and repairing the railway, this sad state of things must continue for some time. The order of the day, like that in Congress for the next week, can not be changed, for we believe that it is admitted as an axiom in railway-philosophy, that the same causes will produce the same effects. If it depended on a mere determination of will we are sure so far as the Provincial Railway Board are concerned, the "causes" would be reached and destroyed at once, and the disastrous consequences alluded to in the subjoined letter eliminated once and for all. Let us heave a sigh and hope for better days. In the meantime, here is what our correspondent says:—

"9th June, 1889.

"To the Editor of the STANDARD.

"Dear Sir,

"Can nothing be done to improve the state of affairs on the Western Railway?

"Yesterday the Pergamino train due at Pergamino at 12.45 arrived there at 8 p.m., there being no less than *three trains* off the rails on the line.

"Really a bullock cart service would be a boon to the travelling public. Soon they will have every train off the line, and the passengers have to get out and walk.

If this were an exceptional instance of delay there would be some excuse, but this has been going on for months past, and nothing short of a catastrophe seems likely to make the Provincial Government realize that it has other obligations than that of merely raising Contribucion Directa.

As for cargo, it is needless to mention it. "No wagons!" is the cry all over the line. The marvel is that Buenos Ayres does not get starved out some fine day with such a line to feed it.

"Yours truly,

"*An unfortunate Traveller by the Line.*"

Talking of the Western Railway, we note that Mr. Tapia has changed the time-table with a view to impede as little as possible the prosecution of the works of repairs and ballasting. He has suppressed the following trains: Nos. 4 and 31, Once to Casares and vice-versa; nos. 12 and 21, Pergamino to Lujan and vice-versa; no 27, Once to Moreno, nos. 10 and 26, which ran to the Central Station, will now stop at the Once. According to the new time table, the train to 9 de Julio, Casares, Pergamino, San Nicolas and Junin, will start at 7 a.m. The morning-train to Chivilcoy and Mercedes will leave the Once at 7, and the evening-train, which will only go as far as Lobos, at 4.30. The 10 a.m. and 3.45 p.m. trains to Moreno will only run on Sundays and holidays.

As we very rarely pinch up sufficient courage to travel by the Western Line though we are insured in the Indemnizadora against all accidents, we cannot see what advantages the new has over the old time-table. But if Saturday's disasters are to be repeated, we do not see the advantage of any time-table at all. Unhappy Line!

Engineer Rivot has resigned his post of Inspector of National Railways Engineer Grin will succeed him.

The Board of the Western Argentine Railway, from Villa Mercedes to Rioja, asks that the materials for the line be allowed to enter free of duty.

June 11th

Yesterday, an important report was received in the Engineers' Department from Mr. Agostini, on the And ne Railway. As the report is somewhat long we shall summarise Mr. A's conclusions, which are as follow:

1st—The line should be immediately repaired and new rails laid.

2nd—The level of earthworks should be raised in certain parts (specified in the report), and more attention should be paid to the waterways.

3rd—The number of gangers should be increased to carry out the more urgent repairs.

4th—Other sidings should be built to facilitate shunting.

5th—The bridges should be repaired, and those which are at present being thrown across the Arroyos Costadera and Chacan should be completed as soon as possible.

6th—The intermediate stations should be repaired at once.

7th—A building should be erected for the employees and a deposit for goods, at Villa Maria, and the station at Villa Mercedes should be enlarged.

8th—The number of carriages and waggons should be doubled.

9th—A uniform system of coupling should be adopted.

10th—The telegraph service should be improved.

Such are Mr. Agostini's conclusions. If the Andine Railway does not improve, it, won't be for want of wholesome advice for its counsellors are now three: the Board of Public Works, the Engineers' Department, and the N. R. Board. We were going to add "and the travelling public", but it appears the public voice is not much listened to up country.

In regard to the notice we took yesterday of Messrs. Guerrico & Co. having applied to Congress for railway privileges, the following details will be found of interest. The line, which would be of broad gange, would start from Rufino on the Pacific Railway, a little beyond Orellanos Station, and terminate in Bahia Villa on the Central Argentine. The kilometre cost would be $22,000 gold, on which a guarantee of 5 per cent is asked for 20 years. All State lands required for the line would be ceded gratis, and the applicants would be authorized to make such junctions as they might deem convenient, and to lay, if necessary, a double track.

Government has appointed Messrs. Beransini and Slatree to make out the inventory of the Central Northern, Messrs. Hume's purchase, which has been transferred to a company formed in London.

Both Inspector Alagendie and Mr Hill, manager of the Pacific Railway, in their letters to Dr. Araoz, trace the derailment of the 6th inst. at Soler to the shaky condition of the line.

The traffic returns for last month of that modest little concern the Primer Entre-Riano were: Gross returns, $1,426; working expenses, $947. Net earnings, $479. The kilometrage run in the same month amounted to 3,681.

Our La Plata exchanges yesterday reported the approval of an ad referendum contract with Messrs. C. Chaunisay and Co. for the construction of a railway from San Clemente through Lavalle, Alvear and Bolivar, to the western limit of the province. This line is to be called the Inter-colonial Railway. The contract has yet to go before the legislature.

One of our much esteemed Montevidean colleagues publishes the following:—

"We learn upon indisputable authority that Baring Brothers take the Railway bonds, amounting to 15,000,000 dollars, firm. We congratulate the Government warmly on this great triumph for Uruguay credit."

June 12th

There was a lamentable dearth of items in all the Government departments yesterday. The National Railway Board have their hands in their pockets, whilst the ex cathedra of Mr J. C. Cortinez, who is busily at work giving the finishing touch to his report, which, we hear, will be most voluminous and will contain tabular statements as long as the Andine railway and no doubt equally interesting. At the Engineers' Department there is nothing new. Mr Pirovano, the well-known "chief," is looking after the general-railway plan, which he and Dr. Araoz were commissioned some time ago to draw up. As the map is to contain a list of railways that should be built at once, the task is delicate and requires much study. However, we may safely say that the map will be out within the next fortnight and will, no doubt, open the eyes of many a would-be concessionaire.

At the Board of Public Works all is quiet, at least in regard to railways. The Inspector-General's report, which we summarised in a recent issue, has been sent to the Home-Office, but the Minister has not yet had time to look over it.

In a word the railway-atmosphere is oppressively and monotonously undisturbed. The unexpected is, perhaps, going to happen.

The kilometrage run by the Oeste Santafecino last month was as follows: Locomotives 21,831; carriages 68,350; wagons 125,611.

The Pacific Railway Board have presented to Government the plans for a bridge (45 metres span) across the Rio Mendoza.

We learn that the plans for the railway from Rosario to Pergamino have been begun.

Mr. William Moores has applied for privilege to extend the rails of the City of B. Ayres Tramway on the Paseo Julio from the Retiro Station to the Recoleta, turning into the diagonal boulevard and joining a branch-line which will start from Central Station and terminate in Palermo. After 60 years the line would pass over to the State. This concession will be very valuable, and considerably increase the network of the City of B. Ayres.

Our La Plata exchanges yesterday were brimful of items. The crudescence of the railway-fever manifested itself at the sitting of the Provincial Senate. The hon. gentlemen had barely taken their seats, when the Secretary read out the ad-referendum contract of Mr. J. E. Chilotegui for building a network of railways in the Province. After a slight discussion the contract was sanctioned, so that Mr. Chilotegui is privileged to build a line from kil. 10 on the Magdalena Branch to Bahia Blanca, passing through Chascomus, Pila, Rauch and Pringles, with branches to Las Flores and Dolores The same gentleman is authorized to construct a line from 9 de Julio to Necochea, through San Carlos, Pringles and Tres Arroyos.

No sooner was this bill sanctioned than another one was brought up and approved, granting Messrs. Alberto Serantes and Co. privilege to lay a double track between La Plata and B. Ayres. These gentlemen propose to do the journey in 34 minutes, which will be a decided advantage for the travelling-public.

Mr. George E. Church has applied to the Provincial Government to be allowed to build a line from La Plata to Mercedes. This appears to be a good project, as direct communication between the Provincial capital and the second city of the Province is much needed.

The Central Argentine Railway Tunnel, which by the way cost some $350,000 gold, is now ready and we learn that Mr. Fisher has applied to Government for authority to open it to traffic.

June 14th

The Inspector-General has reported favourably on the application made by Messrs. Pelleschi and Mackinlay to be allowed to use iron instead of timber sleepers in the construction of the railway from Villa Maria to Rufino.

Mr. A. Hamanus has been appointed to replace Mr. L. Preiswerk as Sub-inspector on the Central Northern.

The N. R. Board, at their next sitting, will consider the advisability of adopting a new system of electric signalling invented by Mr. J. Meggio.

Dr. Araoz sent an inspector yesterday to make inquiries into the complaints made against the Central Argentine by Senator Artega, Deputy Varela Ortiz, and Dr. Benito Villanueva. These dignitaries appear to have been ill treated.

An article appears in the *Vos del Rio Cuarto* against the Andine Railway. The losses are charged with having "converted an element of progress into an instrument of unbridled passion and greed for lucre," and with "employing servile mercenaries to fleece the public." We gods! It is not often we have occasion to hear the voice of Rio Cuarto, but it is loud enough to wake the dead.

Inspector Nolasco telegraphs that an Andine train went off the track at kil 148 on the 12th inst. Luckily no loss of life occurred.

The Central Argentine Railway Company has finished the first part of the first section of the line from Cañada de Gomez to Las Yerbas, from the latter place to Las Rosas. Mr Fisher, the manager, has asked the Minister of the Interior to name an Inspector to examine the work, that it may be opened to the public on the 1st of next month.

June 15th

Engineer Cornu has been appointed to replace Mr. Roncioni as national inspector in Cordoba.

A letter was sent yesterday by the Engineers' Department to the manager of the Central Entre-Riano, urging him to strain every nerve to place the line in working-order. Mr. Figueroa requires very little urging.

The same department has drawn up a full report of the derailment at kil. 45 on the Central Northern, in which accident the fireman was very gravely injured.

The gross returns of the Ensenada Line last April amounted to 120,197 dollars.

Mr. Brown has decided to run the 12 p. m. Sunday train as far as the Tigre, stopping where necessary. This innovation will come into force after 23rd inst.

June 12th

Our Montevidean contemporary, the *River Plate Times*, which appears to be always well posted in Paysandu news, has the following:—

"The Midland Uruguay Station in Paysandu is now completed. The offices of Messrs. James Perry & Co. have removed into them. Large workshops are being constructed, engine and carriage deposits, also large warehouses. The whole building will cover over four squares of ground and will be replete with every necessary for the working of over 300 kilos. of railway."

In connection with the erection of the station our contemporary calls attention to the tremendous boom in the value of land in the neighbourhood. Some owners ask 5,000 dollars per square, that is at the rate of 8 millions the square league. It is curious that the very same price has been asked for land in a somewhat distant part of our republic. A preserving meat company, in course of formation, applied a few days ago for 100 squares of the best located land on the Bay of San Blas, and the owner gave his price—$5,000 per square. This shews how valuable land is growing near ports and railway stations. Fabulous prices are demanded, and in nine cases out of ten accepted, the purchasers having the assurance that in a few years the value will double and amply repay them for their enterprise and pluck.

Telegrams from Santa Fe yesterday announced that the Provincial Senate unanimously threw out the Granel railway project, owing to the applicant having demanded a guarantee. The project was for a line in the south of the Province.

Advices from La Plata yesterday announced the approval by the Deputies of Messrs. Paultron and Botet's project to build a network of railways, with the following branches:

1—From kil. 10 to Altamirano.
2—From Altamirano to Haedo.
3—From Altamirano to Junction (Rauch).
4 From Rauch to Dolores.
5—From Rauch to Tandil.
6—From Rauch to Azul.

The Minister of the Interior has addressed a note to the Commissioners charged to draw up a general plan of railways for the Republic, begging them to send in their report, and plans as soon as possible.

Messrs. Meiggs and Co. have asked Government for permission to transfer their commission for a railway from Bahia Blanca to Villa Mercedes (San Luis) to the River Plate trust and Loan Company.

June 17th

The B. Ayres and Rosario Line carried last April 27,208 first-class and 26.792 2nd class passengers, and 14,983 tons of goods

The poor East Argentine Railway, which is booming in London, comes out of April with a lamentable deficit of over 7,500 dollars, as the following figures will shew:

	$
Gross returns	16,375
Working expenses	24,049
Deficit	7,674

That is to say, the expenses are 147 per cent. It is consoling, however, to see the stock booming on the London market.

The net earnings of the B. Ayres and Rosario Railway in March, according to information just sent by the manager to the N. R. Board, amounted to 189,206 dollars, the gross returns being 368,663 dollars.

The net-earnings of the Ensenada Line in March were 57,614 dollars. Gross earnings 120,196 dollars.

Mr J O'Connor's report on the Southern Railway dated 17th inst. was received yesterday at the N. R. Board, and shews how well managed the Line is. Mr O'Connor's report is a very high compliment to the zeal and ability of the gentlemen entrusted with the management and working of this great line.

The Buenos Ayres and Rosario Line paid up yesterday its $4,000 fine. The line got off comparatively well, considering the extent of the disaster at Bancalari.

The other lines owe about 19,000 dollars in fines, and Dr. Araoz has applied to the Judge to compel the companies to pay up.

Mr. Ketteler, C. E., has been appointed on the Central Northern inventory staff.

Mr. Andrieu has been named in lieu of Mr. Moncomie as 1st class engineer.

Four wagons were reduced to matchwood the other day on the Central Argentine Railway, owing to couplings snapping.

The Inspector General has reported favorably on Messrs. W. Moores & Co.'s application to be allowed to run a train between the South Basin and South Deposits.

In the course of the last meeting of the Central Argentine Railway shareholders, a summarised report of which we published on the 8th inst., the chairman, we note, very highly complimented Mr. Malagen Graham, the talented assistant-manager, who ran such a narrow escape of being carried off during the cholera epidemic in Rosario. Mr. Graham's health was seriously shattered by his unceasing hard work and he is now in England, where we hope he will completely recover.

The Government has approved the transfer by Meiggs and Co to the Northern Santa Fe Railway Company of the line from Nanducito to Presidencia Roca.

Government has approved the plans of the line from Chilecito to Cerro Famatina The Kilometric cost must not exceed that fixed by the Act of Congress.

The Governor of Chubut announces that the Central Chubut Railway was opened to traffic on the 12th inst.

Yesterday's exchanges from London brought the good tidings of a booming tendency in all Argentine railway securities. The suddenness and generality of the rise have taken the market by surprise and must cause us no disagreeable impression. To proceed to details, we may summarise as follows:

Argentine Northern Central Railway Extension Five per Cent Government Mortgage Bonds have risen from 94 to 100.

Entre Rios Six per Cent. Central Railway Mortgage Bonds have risen from 100 to 106.

Entre Rios Central Railway Six per Cent. Extension Mortgage Bonds have risen from 99 to 100, the 3 per cent. dividend due March 1 having, moreover, been paid in the interval.

Santa Fe Western Central Colonies Railway Five per Cent. Mortgage Bonds have risen from 99 to 100, ex the 2½ per cent. dividend paid on the 1st ult.

Santa Fe and Reconquista Railway Five per Cent. Mortgage Bonds have risen from 96 to 99¼.

Since the beginning of January Buenos Ayres Great Southern Railway Ordinary Stock has risen from 206 to 219.

Buenos Ayres and Ensenada Railway Ordinary Stock has risen from 152 to 203 ex div., a difference of no less than 51 per cent. The same Company's Seven per Cent. Preference Stock has risen from 157 to 202 ex div.—a gain of 45 per cent.

Buenos Ayres Northern Railway Ordinary Stock has risen from 172 to 181 ex div., and its Eight per Cent. Preference Stock from 222 to 237 ex div.

Buenos Ayres and Pacific Railway Seven per cent Debenture Stock—a Government security, has risen from 138 to 144.

Buenos Ayres and Rosario Railway Ordinary Stock has risen from 170 to 180.

Cordoba Central Railway Five per cent Debenture Stock (having a Government guarantee) has risen from 108 to 112.

East Argentine Ordinary Stock, Guaranteed Seven per cent, has risen from 101 to 109, and six per cent Debenture Stock from 114 to 120.

So pronounced a boom is one more proof of the growing confidence which London now places in the progress and development of the country; and although the Cannon-Street Railway Boards may, with their usual somnolent audacity, dreamily attribute the "boom" to their foresight and prudent management, we cannot help thinking that the country should be the sole claimant for the laurels of this London triumph. People on the Thames are beginning to see that in spite of gold at 65 and the utterances of wiseacres, who, if properly questioned, would perhaps be at a loss to locate even Buenos Ayres, the Republic is young and vigorous, and its resources gather strength every day.

June 19

Yesterday a most important concession was granted by the Provincial Legislature of Buenos Ayres to Messrs. Wilkinson and Co., for the construction and working of a line from Rauch to Pringles. The new line, which amounts to a prolongation of a concession held by the same gentlemen for a line from La Plata to Tandil, will cross the belt of the sierras, but, as it will follow the valley of the stream, there will be no engineering difficulties of importance to overcome. The length of the prolongation will be 280 kilometres and it will probably be completed in about three years. From the foregoing particulars our readers will gather an idea of the importance of the proposed line, which will open a vast tract of country and bring many rich districts within easy reach of La Plata port, which is to be opened soon. The rapid construction of railways, which some of our contemporaries are beginning to view in the light of a panacea for financial woes, is beginning to transform the premier province and bring to light the riches and resources which have lain so long concealed.

Dr. Araoz has asked the Minister of the Interior to impose a fine of $2000 on the Northern Railway for running two cars in a unserviceable condition.

Orders have been given by Government to inspect the line from San Lorenzo to Port San Martin, on the Buenos Ayres and Rosario line, in order to open it to public traffic.

COMMERCIAL NEWS

Thursday, June 6th.

The features of the business to-day at first ring were more or less the same as those of yesterday, the sovereign stock being quite neglected and the other stocks animated and firm. The stand-off feeling in National Bank Shares is only explicable by the reluctance of the two sides to operate, the bears fearing a "corner" and fair to last month and the bulls not having yet succeeded in securing the money to take up further shares. It was further reported that the money lent on the shares last month was only for a term of 30 days, though this will no doubt be extended on application. However, the stock is undoubtedly at present very dull Cedulas were neglected. Catalinas shewed a slight falling off, opening at 169 and closing at 165 for end of month. Credito Real also manifested a trifling weakness, opening at 156, falling to 154.50, and closing at 155. Constructors were firm at 137 for cash and 138.50 for end of month. Bolsa Bank kept steady at 66 for cash and 66.50 for end of month. Pobladores Railway were done at 111 for cash and 115 for end of month, and are reported in demand. The feature, however, of the market was a "boom" in Pobladora Shares, which ran up from 175 to 186, and closed with buyers offering at 188. This closed the business of the ring.

With regard to the "boom" in the Pobladora Shares, we had the following particulars from a trustworthy source, which would seem to

WINTER GOODS

Messrs. Albert Gebbie & C

Are now showing a

Large and Varied Assortment

of goods suitable for the season, comprising nearly all that is requisite for

Ladies, Gentlemen and Children's Wear.

We avail ourselves of this opportunity of thanking our numerous clients for past favours; and considering the excellence of our new stock, feel confident that those favouring us either with a call or order will not be disappointed.

Blankets, Quilts, Rugs, Shawls, etc.

— In Great Variety —

Albert Gebbie & Co.,
89 DEFENSA 189

Subscriptions for 1889.

Campana.....$19.00 per year.
City..... 1.40 per month.
Banda Oriental.... 16.00 gold
To Europe, Daily STANDARD..... $4 per year
Packet Edition..... £1
Weekly STANDARD (Camp)..... $9.00 per year,
Weekly STANDARD (for Europe)... £2 per year.

Handbook of the River Plate $2.50
Dictionary of Statistics..... 2.50
History of Prices..... 2.50
English in South America.... 2.50
M. G. & E. T. MULHALL.

January 2nd, 1889.

THEATRES

Politeama Argentino, Empresa G. Giacchi. 2nd gran tournée artistica de Adelina Patti, bajo la direccion de G. Giacchi.

Variedades—Folies Argentinas.—Diorama Worlich. Re-apertura con la nueva comedia francesa. Funcion todas las noches.

PASATIEMPO—Compañia de Zarzuela. Director de Escena Don Baldomero Roca.—Sabado 22 de Junio

El Diablo en el Poder

Plaza Euskara—Temporada de Invierno de 1889.—Se abre un 2° abono de Diez Funciones las siguientes condiciones.

Las funciones de abono solo se daran los dias y dias feriados

Los abonados al 1er abono de la temporada de invierno tienen reservado el derecho de renovarse hasta el 22 del actual a las 2 de la tarde. Despues de ese dia y hora se pondra de las localidades sin excepcion alguna, El abono se cerrara definitivamente el dia 25 a las 4 de la tarde desde dicho dia y hora no se espodira ningun boleto de bono.

THE

"ENGLISH"

Drapery & Outfitting Store
396—Cangallo—596.

Cross Florida and San Martin)

Complete assortment of

Real English Goods

AT MODERATE PRICES.

Travelling Requisites, &c, &c.

xp

Dr Kehoe. Surgeon 1081 Calle Peria; consultations, more especially in local cases, from 1 to 2 p.m.

4

Colores Collegiate School.

Incorporated with the National College for the whole course of 6 years.)
Nos. 37, 39, 41 Rivadavia, Flores
Head Master:—Rev. Gybbon Spilsbury, A., Th. D.
Professors:—Doctor Pené, Messrs Lynch Echavetois B. A., B. Vignau, Lieute-Bulgorria.
Orders, Half-boarders and day pupils.
548 m21 xp

Colores Collegiate School

ATHLETIC SPORTS.

The Sports postponed from May 30th will take place Thursday, June 20th, on the ground of the old Polo Club, Flores.
Amongst other events are a Race for Old Boys, one for Strangers and another for Boys of other Schools,
Entries can be made on the ground, the Sports begin at 10.15 a.m.
All friends are cordially invited.

263 jl3 20

English Furniture

Messrs. H. C. THOMPSON & CO.

have pleasure in announcing that in addition to their usual varied stock of

First Class English Furniture

they are now receiving a few select suites monthly in rare woods and of more elaborate design and workmanship

Messrs. H. C. THOMPSON & Co. having Purchased command of all the

Best Furniture producing Factories

in England, are able to show a MORE EXTENDED ASSORTMENT and offer the same at lower prices than any firm manufacturing all their own goods.

H. C. Thompson & Co.
380 n/n CALLE ARTES 380 n/n
AND
410 Cannon Street, LONDON

439 j 27 xp

Bristow Trench & Co.

565 — CALLE EUROPA — 1745

ENGLISH ART CABINET MAKERS.

Especialities in Bedroom, Dining-room and Library furniture. Estimates given for all classes of work.

Prices moderate and good workmanship guaranteed.

P.S.—Several solid walnut-suits and book-cases in store. 390 jul9 jy19

Barraca del Riachuelo
DE
A. STEWART & Cia.
Deposito
De toda clase de Mercancias

Para ramales de tramway y ferro-carril a los portones

Se cargan y descargan buques
Casilla de Correo No. 653.—Telefono Gower Bell No. 2315.—En la Boca 4 á 5.

J. McMILLAN & Co.

From Messrs. Davies & Son, Hanover St., Hanover Sq. London.

ENGLISH TAILORS
569 - CUYO - 539
New Number
Old Number 133
Between Florida and S. Martin
BUENOS AIRES

HABANOS.

Marca Registrada

Unicos representantes en el Rio de la Plata

AUG. C. LINCK y CIA.,
BUENOS AIRES, SN. MARTIN 162 n/n
Se reciben ordenes
614 n30

Ginebra de Holanda
DE
Superior calidad
MARCA
"Real Hollands"
Proprietarios é Introductores Unicos en la Republica Argentina
Wm. Paats & Co.
544 Venezuela 544

a xp

BLACKSTONE & CO.
ENGINEERS,
Stamford, England,
Manufacturers of the Celebrated
Stamford Horse Rake
The Cheapest, Strongest, and Best
AND
Specially adapted for Alfalfa;
ALSO
Horse Gears, Chaff Cutters, Harrows, &c.
AGENTS
Moore & Tudor,
BUENOS AIRES, ROSARIO, & MONTEVIDEO.
315 jan15jy15

ON 'CHANGE.

Friday, June 21st.

	FIRST RING	SECOND RING
National Bank Shares...	263.50	262.50
Banco Constructor	135.50	136.00
Scrip 70 o/o paid	—	—
Obligaciones	14.50	14.40
Banco de la Bolsa	62.00	—
Credito Real	159.00	160.00
Catalinas Moles	—	159.00
La Plata Moles.....	164.00	164.00
Banco Sud-Americano...	—	105.00
Constructora Argentina	—	—
Ditto 40 o/o Scrip ..	—	—
Credito Nacional	—	—
Teleg.-Telephone Co ...	—	—
La Previsora	—	—
Commercial Bank	—	—
General Pobladora	200.00	211.00
F.C. Pobladores	—	112.00
French Bank	—	—
Flores Constructor	123.50	—
Nat. Cedulas—A.....	—	—
" " D.....	—	—
" " E.....	82.00	81.50
" " A.....	—	gold —
Prov. Cedulas G.....	—	71.50
" " J.....	—	—
" " L.....	—	78.50
" " M.....	75.90	—
" " N.....	75.20	75.20
" " K.....	78.00	78.00
" " I.....	—	—
" " O	75.10	75.10

There was a rather weaker feeling in the market to-day, and with exception of Poblodora Shares, stocks in general shewed symptoms of decline. National Bank Shares fell off to 262.50, but there were so many buyers at that rate that 263.50 was soon again registered, and this was the closing rate, buyers offering all round at 263; for end of July a similar state of affairs prevailed, the quotation opening at 265, dropping to 262.50, and closing at 263.50. Poblodora Shares were in good demand, and as sellers were scarce the rate spurted up from 195 to 200 for end of month, closing firm, whilst for end of July buyers paid 206. La Plata Moles were steady at 164 for end of month and 169 for end of July; it is said that there are European orders still to fill in this stock. Credito Real were firm at 159 cash and 160 end of month. Constructors fell off to 135.50 cash and 136 end of month. Flores Constructors were quiet at 123.50 cash and end of month, which shews a slight decline in rate. Bolsa Bank Shares and Reasseguros were neglected, and Provincial Cedulas weak.

The following is a summary of operations effected this afternoon during the first ring:—

National Bank Shares—
June 30th 8,700 at 264.50-262.50-263-50
July 31st 3,300 at 265-262.50-263.50
12,000

Banco de la Bolsa—
50 p.c. paid up:
June 30th 1,000 at 62
General Poblodora—
June 30th 1,500 at 195-200
July 31st 800 at 206
F.C. Pobladores—
Scrip:
30 p.c. paid up—
June 30th 600 at 59-60
La Plata Market—
Scrip:
30 p.c. paid up:
June 30th 900 at 36
Madero Port—
Scrip:
25 p.c. paid up—
June 30th 400 at 58-57
July 31st 400 at 60
Credito Real—
For cash' 300 at 158.50-159
June 30th 2,200 at 159.50-160
July 31st 900 at 163-162.50
Hipotecario de la Capital Bonds—
For cash 6 at 80
La Plata Moles—
June 30th 2,000 at 164
July 31st 100 at 169
Reaseguros—
June 30th 100 at 148
Flores Constructor—
For cash 200 at 123-123.50
June 30th 200 at 123-123.50
Banco Constructor—
For cash 1,100 at 136-135.50
June 30th 1,400 at 136.50-136
July 31st 100 at 133.50
Obligaciones—
For cash 800 at 14.50
National Cedulas—
June 22nd E 23,000 at 81-82
Provincial Cedulas—
For cash K 21,000 at 78.20-78
For cash M 3,000 at 75.90
For cash N 97,300 at 75.50-10-20
June 22nd G 20,000 at 71.50
For cash O 105,000 at 75.20-10
June 30th O 70,000 at 75.20-30

The death was announced to-day of Dn. Jose Maria Lawson, so well known and esteemed in this market, where he occupied a prominent position. His death was the subject of many an expression of regret in the Hall to-day.

A leading colleague announces that the notorious Sociedad Territorial de La Plata is in such a bad way that an execution is about to be levied on its chattels for the miserable sum of 4,000 dollars paid by a gentleman to the Society for a lot of land of which he has never been able to get possession, as it had been previously mortgaged for a large amount. This is a sorry state of affairs, and shows a lack of sound management, if not of absolute principle.

Cards were handed round to-day announcing that Mr. Jose M. Mendia, so well and favorably known in Press circles, has opened an office of commission and brokerage in partnership with Mr. A. V. Agrelo, at San Martin 123. We understand that Mr. Mendia does not sever his connection with the *Diario*, so that he will still continue to wield the mighty pen and knock off the commissions with rythmical facility. We wish the new firm every success in their new career, and a host of clients.

Mr Roy Wilson, the popular manager of the English colony at Naposta, returned to Bahia Blanca yesterday after a short visit to town to see his friends. He reports everything going ahead satisfactorily, half the colonists having their farms more or less ready for the wheat seed. 300 horses are being sent down by train to work the ploughs in the absence of tame oxen.

The premium tottered to its fall to-day, and from 174 at which it opened in the exchange shops this morning, it tumbled away point after point until the shades of night stopped all business, leaving gold still weak at 164. It seems that the great demand for gold on Wednesday was caused by drafts from Paris by Argentines in Paris, and consequently there was much less strain to-day. The fall, however, was due to Mr. Tornquist's telegram to Minister Varela, offering to take the whole 40 million 4½ o/o loan firm, and to further news that £300,000 was embarked in Southampton yesterday for Buenos Ayres. The whole market felt relieved when gold tumbled, and it is now thought that the premium will soon be again at 60 per cent.

Exchange was offered to-day at a late hour at the following rates;—

On London at 47⅞.
Antwerp, 90 days, 5 francs.
" 3 days, 4.97 francs.
Paris, 90 days, 4.99 francs.

Messrs. Portalis Freres, Carbonnier and Co. have petitioned for a concession for a tramway on the embankment to be built to Maldonado.

The National Bank sold to day $422,739 gold, at from 173 to 168.

We heard to day in the Government House that an English syndicate has offered the Government, if it wishes to take it, a loan for any amount up *Ten millions sterling*, at the same equivalent rate of interest as given by the last quotations of Argentine stocks in London.

At a late hour this evening we learned from the most trustworthy sources that, besides the offer of any amount up to 10 million sterling from London, Government had received an offer of 41 million dollars gold from Paris.

At the closing hour of the Bolsa to-day, gold was offered, for to-morrow at 166.50; and at 165.80 for end of month. For end of July 100,000 to 200,000 were offered at 155.

Mr. Emile Schroeder, the well-known corralon broker, has moved his office to Balcarce 375, at the house of Peters Hnos. alongside of Parry & Co.

The s.s. Pomona arrived in port to-day from the far south, after five days' delay at the Rio Negro bar. She brings a full cargo. Amongst her passengers are Mr. F. Mulhall, J. J. Rodriguez, Mr. Fort and family, etc. The season in the Rio Negro valley has been splendid and everything is prospering there.

The Pacific steam packet Galicia left Rio yesterday and is expected in the Mount on Monday.

The chief feature of business at the second hour was a further weakness in National Bank shares which fell away to 262½ for end of month, and a renewed spurt in Poblodora, apparently at present the only buoyant stock in the market; the quotation opened at 206 and closed at 211 for end of month and at 215 for end of July. Some City of Buenos Aires Mortgage Bank Scrip, a gold stock, made its appearance, opening at 41 and closing at 38, which is at a discount, there being 40 o/o paid up on the stock. Constructors and Credito Real maintained the rates of the morning and Pobladores scrip improved to 61 for end of month. Provincial Cedulas weak.

The following is a summary of operations effected this evening at the second ring:—

National Bank Shares—
June 30th 5,000 at 263.50-264-263-262.50
July 31st 1,000 at 263.50-263
6,000

Credito Real—
June 22nd 100 at 160
June 30th 2,000 at 160-160.50-159.50
July 31st 1,400 at 163
F. C. Pobladores—
June 22nd 400 at 112
Scrip:
30 p.c. paid up:
June 30th 100 at 61
General Poblodora—
June 30th 1,100 at 206-209-211
July 31st 2,200 at 212-215
Madero Port—
June 30th 200 at 140
25 p.c. paid:
June 30th 200 at 56
July 31st 300 at 59
La Plata Moles—
June 30th 200 at 164
Hypotecario de la Capital Bonds—
Gold Bonds—
June 22nd 10,000 at 78
July 31st 6,000 at 80
Shares—
June 22nd 300 at 41-38
La Plata Produce Market—
Scrip—
30 p.c. paid up—
June 30th 500 at 37-36.50
Catalinas Moles—
June 22nd 100 at 159
June 30th 1,300 at 158-159-157.50-159
Banco Sud-Americano—
June 22nd 100 at 105
Reaseguros—
July 31st 200 at 150
Banco Constructor—
June 22nd 600 at 136-135.50-136
June 30th 2,300 at 136-135.50
July 31st 100 at 133
Obligaciones—
June 22nd 700 at 14.50-30-40
National Cedulas—
June 22nd E 3,300 at 81.50
Provincial Cedulas—
June 22nd K 2,000 at 78
June 22nd L 6,800 at 78.50
June 22nd N 79,000 at 75.20-10-30-20
June 22nd O 221,800 at 75.10-75-75-10
July 3rd O 30,000 at 75.30
June 30th O 10,000 at 75.20

Full details have been received from Paris of the shipment of live stock made by the s.s. Entre Rios. It seems that although the voyage was a most tedious one, lasting 33 days, and the weather rough, two gales having overtaken the ship, only two animals were lost, and it is thought that this would not have happened were the boxes properly padded. The results on the whole were most satisfactory, a third of the animals selling at 90 gold dollars each, while the expenses amounted to 50 gold dollars per head. As for the latter, Mr. Lamas thinks that when the business is on a proper footing the expenses will not amount to more than 30 dollars, thus leaving a large margin of profit for the shippers.

Santa Fé advices announce that a Portuguese colony is about to be started on the Agrelo estate on the bank of the Parana, Mr. Bivor da Rocha leaving shortly for Lisbon to bring out Lusitanian agricultural families; the Government has granted the promoters a subvention of 200 dollars per month. It is reported that a branch of the London and River Plate Bank, with a similar capital to that of Rosario and parity of footing, will soon be opened in Santa Fé, Mr. Anderson's recent visit being connected with this project.

The Paysandu sheep farmers are suffering heavily, the cold weather and maggot ravaging the flocks. One estanciero alone, Mr. Porro of Queguay, lost 5000 head of sheep in a few days from these causes.

The Lamport and Holt packet Leibnitz clear to-morrow with the following list of passengers but no specie, which is a good sign:

Mr A Hughes, Mr K A Hovig, Mr and Mrs Davison, Mr P A Gartland Jr., Mr and Mrs P A Gartland, Mr J Dobie, Mr P Tod, Miss Pearson, Mr and Mrs J Rossiti and 2 children, Mr G F Jackson and Mr P Coles.

The following transactions in real-estate are reported.

The house Calle Juncal on the site of the old British Cemetery, 17½x70 yds, sold for 173,000 m|n.

A site corner Lavalle and Talcahuano fetched 155 m|n sq. yd.

Paraguay between Cerrito and Artes, for 165,000 m|n.

Advices were received yesterday from London announcing the very successful launching in that market of the "Bieckert Brewery Company, Limited," capital one million sterling. The local board here is composed of Messrs. Dr. Carlos Pelligrini, F. H. Chevallier Boutell and E. Bieckhert, the latter managing director.

The courteous purser of the R.M.S. Tagus favoured us yesterday with the following log of her trip out:—

Left Southampton 23rd May at noon, arrived at Vigo 25th May at 4.30 p.m.

Left Vigo 26th May at 5.20 p.m., arrived at Lisbon 27th May at 6 a.m.

Left Lisbon May 27th at 5.10 p.m., arrived at St. Vincent on 1st inst. at 1.40 p.m.

Left San Vincent on 1st inst., at 10.45 p.m., arrived at Pernambuco on 7th inst. at 11 a.m.

Left Pernambuco on 7th inst. at 6 p.m., arrived at Bahia on 9th inst. at 8 p.m.

Left Bahia on 9th inst. at 5.40 p.m., arrived at Rio on 12th inst. at 9 a.m.

Left Rio on 14th inst. at 8.45 a.m., arrived at Montevideo on 18th inst. at 7 a.m.

Weather generally fine throughout, excepting two days after leaving Rio experienced heavy head-sea.

The following passengers have arrived in the R.M.S. Tagus:—

For Buenos Aires—Mr F Browne, Mr A Grey, Mr F Vaguiner, Miss C Free, Mr and Mrs Marks, Mr G C Curtis, Mr A Wilson. Mrs Hobbs, Mr R F Hulme, Mr J. Taylor.

For Montevideo—Mr Adamson.

From Gmo. Printzenskold's Shipping Circular, dated Rosario, June 1st, we take the following list of exports from Rosario during last month:—

76,431 dry-hides
8,472 salted hides
2,390 bales wool
6 bales sheepskins
385 goatskins
31 bales hair
335,000 kilos wheat
551,862 kilos linseed
1,605,030 kilos maize
121 bars tin
187 bars silver
19,390 kilos quebracho wood
11,180 bales hay

The following charters were effected in Rosario during last month:—

Dutch bqtne Koophandel, to load cereals in Rosario for Buenos Aires at 3 m|n the 1000 kilos.

Swedish s.s. Betty, to load cereals in Diamante for Boca at 5 m|n do.

American schooner Wm. H. Hopkins, to load cereals in San Pedro for outside M. Garcia; private terms

Swedish bq. Felicia, to load cereals in Rosario for Channel f.o. at 23 iraucs per 1000 kilos.

Italian schooner Sempre Avanti, to load cereals in Rosario for Buenos Aires at 3 m|n.

Swedish schooner Hilma, to load cereals in Boca de Ramallo for Brazil at 3 dols. U. S. gold per 1000 kilos.

American schooner Wm. T. Donnel, to load hay in San Nicolas for Rio Janeiro at 2.50 U.S. gold per 40 cubic feet.

Swedish bqntne. Aurora, to load salted hides in Guaiguay for Channel f.o. at 29s. per ton of 2240 lds.

BOLSA TELEGRAMS.

Montevideo, June 21st.

Unified Debt—
For cash, 75
Deuda Amortizable—
June 30th, 45½
National Bank Shares—
For cash, 175½
Comp. Nacional de Credito—
For cash, 107½
Obligations—
For cash, 92
Cedulas—
For cash, 80

Arrivals—Sicily from Liverpool; Chandernagor from Marseilles; Giava from Genoa; Ceara and Corona from Hamburg. Silex and Camilo sail.

Sailings of Steamers
"LA PLATENSE"
(F. Co, Ld)

June 22nd

For Santa Fe and intermediate ports the steamer Aurora, train leaving Central Station at 12.

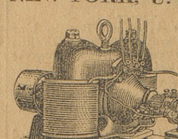
For Salto and intermediate ports the steamer Silex leaving the inner roads at 10 a.m.

For Montevideo, the steamer Apolo and Venus from the inner roads at 5 p.m.

BIRTH.

On the 30th March, at Beaumont Lodge, Lincoln, England, the wife of Charles P. Hayward, of a son.

SPRAGUE Electric Railway and Motor Co.
NEW YORK, U. S. A.



Reliability. Safety, Economy.
No Heat. No Smoke. No Dirt.
The Best Motive Power in the world.
Requires no engineer or skilled machinist to operate.
We are now prepared to furnish estimates and make contracts for
TRAMWAYS, MINES, MILLS or other PLANTS.
J. A. BENNET & CO.,
General Agents
388 Maipu, Buenos Ayres.

Tooth Powder
THE BEST IN THE WORLD

It whitens and beautifies the teeth without injuring the enamel; prevents decay, removes tartar and hardens the gums.

The best Dentists recommend it, and it, always gives satisfaction.

Ask for Brown's Dentifrice and take no other.

For Sale at the principal Chemists and at
A. MOEN. 347 Florida.
Wholesale—J. A. BENNET & CO.
Maipu 388.

READERS!

Do not fail at the Granja Nacional 633 Rivadavia on Tuesday next at 2 p.m. It is the only chance you will have of buying one of the lots specially selected for sea-bathing in Necochea. Ask for plan

NECOCHEA!!! — If you are fond of sea-bathing buy a select lot amongst the English-speaking community on Tuesday 25th inst. at 2 p.m. at the Granja Nacional, Rivadavia 633.

En Necochea!

En Necochea!

Sin base! $30000 m|n. Sin base! 3 manzanas de 10.000 cada una. Divididas en lotes de 25 metros frente a la calle por 100 de fondo o sea 2500 metros cuadrados cada lote (ojo equivalentes á 3 1|3 lotes de 1000 v|c.) A 3 minutos del boulevard y del Tramway.

El mas lindo terreno de Necochea.

Ei Martes, 25 de Junio

A las 2 de la tarde.
Mas datos mañana

Wanted—A young man for office work. Must speak and write English and Spanish and understand bookkeeping. Address, stating salary expected, Casilla de correo 1175.

424 21 jn29

If Mr. Ford would again send his address to M. Mc. M., the person would be obliged. His last letter was lost. Address A. Mc. M., this office. 338 17 jn23

SE ALQUILA—Con muebles ó sin muebles, una casa quinta en San Jose de Flores, á dos cuadras de la estacion del tren y tres del tramway; veinte y dos piezas, gas, cocheras, pesebres, baños y un lindo jardin. Para tratar de 9 á 11, en el centro, Calle Rivadavia 2750, altos. 426 21 26

TO LET—A fine, well furnished room in Maipu, 7 squares from Plaza Victoria, consisting of hall, entrance sala, dining-room, two bedrooms, bathroom and four small rooms, kitchen etc. Contract for 11 months. Apply 859 Juncal 442 21 29

TO LET—Furnished room, with board, 3 squares from Plaza Constitucion, Calle Santiago del Estero 1548. 444 21 25

TO LET—With immediate possession, two large rooms opening into each other, but entirely separate from rest of house. Both with balconies to the street. Suitable for either offices or residence. Piedad 1707. For particulars apply to John Jackson, Piedad 513. 447 21jun26

TO LET—Four office rooms, centrally located. Apply at Defensa 128 m|n. La Garantia Life Insurance Co. 21jun26

TO LET IN BELGRANO—Several very choice furnished rooms, with or without board, all facing the street. English family; beautiful garden attached; three minutes from railway station. For particulars apply to C G Smith, 161 Calle Maipu, B. A. 395 21jun—6july

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TO LET—Large bedroom, nice and comfortably furnished, in the house of an Anglo-Porteno family, without children. Terms moderate. Apply Venezuela 1142, between Rincon and Paseo. 427 21jun29

TO LET—An unfurnished room. Rioja 676. 448 21jun29

WANTED—Situation by a young girl as housemaid in an English or German family. Apply at 676 Rioja. 419 21jun26

WANTED—A lady wishes twice a week to breakfast at half past eleven o'clock with an English family, living near Juncal, between Artes and Libertad, or down to Paraguay, between the same streets. Apply marked No at this office. 416 21jun24

ALL LOOKING FOR WORK, occupation or employment in town and country should apply at the Oficina de Trabajo, 349 Calle Tucuman. Also those wanting male or female servants, mechanics, colonists or employees. Sale and purchase of lands, houses and businesses. A register is kept of all the properties, houses and business premises to be let. Business and private difficulties of every kind readily arranged. 439 21jun26

FARM LABORERS—Wanted 30 good ploughmen for English estancia. Wages $25, food and lodging. Oficina de Trabajo y Colonizacion, Reconquista 460. 435 21jun26

WANTED—Situation by a respectable girl as housemaid or maid for grown-up children. Sews well and can do ironing. Speaks English and German. Apply to A O X at this office. 429 21jun26

Nice furnished bedroom wanted for single gentleman in the centre of the town. Address, al dueño de la casilla de correo 1098, presente. 433 21jun26

DEPOSITO—Se alquila uno espacioso y central. La razon se da Chile 787. 446 21jun26

YOUNG ENGLISHMAN—Who has been about a year in the country, desires employment in town or camp. Strong, active and writes a good hand. Apply to Briton, Standard Office. 436 21jun26

HOUSEMAID & NURSE—Wanted at Calle Moreno No. 59 in Belgrano. 448 21jun26

WANTED—A respectable woman as nurse for two children. Apply Mrs. Hetherington, Calle Pasco 377 n|n 421 21 26

A good plain cook wanted: also general servant. Apply as above. 422 21 26

WANTED—A respectable woman as good plain English cook, one who thoroughy understands her work. Apply between 12 and 3 at Quinta Leguizamon, Calle Santa Fé 1805, old number, close to Maldonado Bridge. 420 21 25

WANTED—Partner; reliable party, $1000 $2000, to take half interest in a proprietary article for which there is a great and growing demand. Business light, pleasant, profitable and easily learned, and to an energetic person means money. Don't answer this unless you mean business. Address for interview 'Reliance,' this office. 427 21 26

REMATE
POR—
A. Bullrich y Cia
De 776 hectareas o 460 cuadras de riquisimo campo

En el partido de Monte, á solo 3 leguas del Pueblo, á 20 de la capital, lo mejor del Monte con poblaciones, todo alambrado a 7 hilos y con varillas, postes de ñandubay y un potrero de 150 cuadras alambrado denzro del campo.

Campo conocido por altos de Roldan. Base de venta 100 ps. m|n la hectarea. Valemas del doble.

En nuestra casa Alsina 482

El Jueves, 27 de Junio

A las 2 de la tarde

Remataremos al contado este esplendido ote de campo, lo mejor del Partido, de riquisimos campos, terreno altisimo, garantido de innundaciones, lindando con los Sres. Tomas, Montenegro, Revilla, Cordoba, Quiroga, Zelarayan y Monasterio.

Campo especial para ovejas é impagable para una invernada. Su propietario ha tenido ofertas de 6000 ps de arrendamiento que no ha aceptado para no ligarse a una contrata.

El ferro-carril del Sud, la prolongacion que haran del de Cañuelas, pasará por sus lindes y habra una estacion á 10 cuadras del campo.

Para verlo o adquirir otros datos dirijirse al Pueblo del Monte á la tienda llamada del Progreso de Don Antonio Betraza o en nuestra casa Alsina 482. Titulos de primer órden.

Todo comprador sin escepcion entregara el 5 o|o al firmar el boleto.

Por planos y otros datos a nuestra casa, Alsina 482. 180 10 jn27

Adolfo Bullrich y Cia.
De todo el rico y elegante
MENAJE.

Preciosos juegos de sala, celebre piano de Steinway, y Sons, juego oriental para escritorio, juego para comedor de caoba, juego para dormitorio de caoba, ricos cortinados, arañas, bibelets, selecta coleccion de cuadros al oleo de autores celebres, porcelanas, cristales, servicios de Christofle, y Elkington, alfombrapos, etc. etc. etc., de la casa habitacion del Señor Augustin Casá calle Grl. Guido 454, plaza de la Recoleta, para ausentarse para Europa.

En los dias Viernes 21 y Sabado 22 de Junio

A las 12 del dia

Sala—3 sofas Velours de Géne, 1 silloncito id., 1 risusiano, 1 sillon inerustaciones marfil, 1 precioso juegito del Japon, compuesto de 1 mesita y 2 sillas bordado de seda realce, 3 elegantes cortinados peluche, 1 araña cristal á gas 5 luces, varias sillas de fantasia, 1 piano perpendicular, 3 pedales de Steinway, 1 riquisima columna con crustaciones de marmol y plata, valiosos cuadros al oleo, originales de autores como Garcia Rodriguez, Monsone, Allongé, Weber, Martini, Jala y otros; riquisimos adornos, alfombrado de Bruselas, etc. etc.

Ante-sala—1 elegante juego de sala forro de fantasia, compuesto de 1 sofa, 2 sillones y 4 sillas, 3 bibliotecas, 1 estante para libros, 1 cortinado de peluche, 2 brazos cristal a gas, valiosos cuadros al oleo, adornos, alfombrado Bruselas, etc. etc.

Escritorio—Un juegito turco bordado de seda compuesto de 1 sofa, 2 sillones, 1 biblioteca caoba, 7 mesa escritorio, ricos cuadros, alfombrado Bruselas, etc. etc

Comedor—Dos aparadores de caoba, 1 rica mesa hamburguesa para comedor 24 cubiertos sistema moderno, 1 mesa trinchar caoba, 1 reloj de pared de caoba, 1 mesita bambu, 1 araña cristal á gas 5 luces, 1 rico juego de cristales ingles para mesa, 1 id de porcelana, servicios de Elkington y Christofié, 3 cortinados completos, valiosos cuadros, adornos, alfomorado Bruselas, etc.

Cuarto costura—1 mesa centro y caoba piedra marmol, 1 mesa costurero caoba, 1 mesa para juego caoba, 1 juego caoba forro fantasia, 1 sofa, 2 sillones y 6 sillas, 1 estufa a gas, cuadros, adornos, alfombrado etc. etc.

Dormitorio principal y cuarto de vestir—1 juego caoba para dormitorio, compuesto de 2 roperos, 1 espejo, 2 mesitas de noche, 1 pm, 1 tocador y espejo 3 pm., 1 confidente turco, 1 lavatorio piedra marmol, espejo para aguas corrientes, 1 riquisima percha peluche con espejo, varios adornos, sillas, alfombrado Bruselas, etc. etc.

Cuarto de estudio—1 mesa para estudio de caoba, 1 armario biblioteca, 1 piano para estudio, varias colecciones de libros para estudio infinidad de objetos de estudio ficsica matematica, alfombrado Bruselas, etc.

Salita—1 juegito de sala compuesto de 1 sofa y 2 sillones, 1 comoda de caoba, 1 estante para libros, cuadros, ademas, alfombras Bruselas, etc. etc.

Varios dormitorios—Con sus muebles correspondientes.

Cocina—1 armario pino, 1 mesa cocina bateria de cobre completa, etc, etc.

Nota—La casa puede visitarse el Jueves 20, fiesta, de las 12 del dia hasta las 9 de la noche. 332 18 jn22

H. Baizan.
El Domingo, 23 de Junio
A LAS 3 DE LA TARDE

El ultimo remate de los terrenos pertenecientes á la gran fabrica Nacional de Calzado, calle Ministro Ingles y Corrientes, todo lo que hay que vender, con 40 lotes, los que se remataran con las mismas condiciones de los anteriores, tercera parte al contado, 3a. á 3 meses y la otra 3a. á 6 meses sin interés, firmando pagaré hipotecario, tambien habrá un buen lunch de Sanwiches, vermouth y Champagne.

Creo que los que han asistado á los otros remates que se han dado deben ser los mejores testigos para declarar si es cierto lo siguiente: Si se ha vendido á la mas alta postura, si se ha almorzado opiporamente, si se les ha tratado a todos como a unos caballeros lo mismo lo mejor ya sea el ultimo que es el 23, porque el inglés gobernador de todos esos negocios quiere dejar sentado su nombre como siempre.

El rematador por su parte creo que hasta la flanta les va hacer tocar a los interesados para que el poco tiempo que estan en el remate lo pasen divertidos tambien se ha ofrecido gratuitamente madame Caroini que canta y toca el piano a la perfeccion para hacer sentir su habilidad siempre que le lleven un buen piano y lo coloquen al lado del rematador.

Los tramways llevaran la concurrencia gratis como siempre pera lo cual el rematador dara unas tarjetas. 350 17 jn23

Luis Godoy
BUENOS MUEBLES

Todo el menaje que constituye la casa Inglesa.

Situada en Belgrano, calle Tucuman 108, esquina Necochea, por ausentarse la familia á Europa, muebles casi flamantes.

El Domingo, 23 de Junio
A las 12 del dia

Remataré todo el mueblaje de la casa perteneciente a una familia inglesa que se ausenta de esta capital. Son muebles casi nuevos, comprendiendose de un magnifico complejo cuyo detalle se hará despues.

Mas informes Rivadavia 684.—Telefono No. 817. 385 18 jn23

Granja Nacional
De la preciosa y comoda casa

Edificada a la moderna, calle Libertad 854 entre Cordoba y Paraguay. Paraje inmejorable, barrio de primer orden, a solo 1|2 media cuadra de la plaza Libertad y a 2 de la de Gri Lavalle, sobre un terreno que mide 8 varas de fte al Este por 58 vs 77 c de fondo.

El edificio consta de 9 comodas habitaciones esplendidamente construidas, techos de maderas duras, pisos de tablas, cielos rasos de yeso, gas, aguas corrientes, etc. etc.

Base $40.000 m|n! Alerta especuladores!! Es una pichincha. Venta ad-corpus. Titulos perfectos.

El Domingo, 23 de Junio
A LAS 3 P. M.

Venderemos por cuenta y orden terminante de su dueño la preciosa casita á que nos referimos mas arriba y que recomendamos a los que necesiten una casa central.

El paraje en que esta ubicada en un buen barrio de muchas y buenas familias es su mejor recomendacion.

Aprovechna pues la oportunidad de colocar bien el dinero y hacerse de una buena propiedad.

¡No olvidarse! El Domingo 23 de Junio, á las 3 p.m. Datos a nuestra casa central Rivadavia 633|645.

Todo comprador entregara el 5 o|o como seña. 275 14 jn23

Funes y Lagos
TERRENOS
En la calle Santa Fe.

En venta particular se ofrecen 3 lotes de terreno en la calle Santa Fé (prolongacion), cada lote se compone de 100.000 varas cuadradas, con frente a Santa Fe y a otras dos calles.

Gran quinta de arboles frutales, vista al rio. Tramways de ida y vuelta a la puerta, y una estacion del Ferro-carril a 3 cuadras. Uno de los lotes tiene cedulas.

Precio infimo y condiciones para el pago ventajosisimas.

Por mas informes y para tratar a nuestra casa San Martin. 272 13 25

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Night Auction.

Second of this Season.

Mr. Bernard Quaritch, of 15 Picadilly, London, having sent out a second lot of Printed Books for sale at Public Auction, Messrs. A. Bullrich & Co. will bring same to the hammer, without reserve, on the evenings of

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Printed Catalogues, embracing many valuable and scarce books will be obtained on application to the undersigned, or to Messrs. Bullrich, and will be found to contain copies of

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CONSIGNEES
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425 21 jy3

Se vende en la Provincia de Santa Fe

30 Leguas de magnificos terrenos para agricultura, en uno solo o en 3 lotes en el Departamento de las Colonias, servidos por el ferro-carril de Sunchales á Tucuman.

8 888|1000 de leguas de campo con abundantes bosques de ricas maderas, proximo á Reconquista.

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Para informes de precios y condiciones de pago en el Banco Colonizador Nacional, Peru 327. 423 21 jn26

For Sale, cheap, several volumes of the "Scientific American" in good condition. —Calle Cochabamba 1265. 424 21 26

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"Talleres Casa Amarilla",

Motores, Calderas y Maquinas de todas clases, nuevas y usadas, se encuentran en gran surtido en los talleres de la casa Amarilla.

En venta—Varios maquinas de vapor horizontales economicas desde 3 caballos de fuerza hasta 25 caballos, con condensacion y sin condensacion. Varias Bombas, especiales de la mejor construccion y de varios tamaños; Guinches de vapor para levantar 2 toneladas; Filtros de varias medidas; Una Sierra intermetente para tablas; Una maquina de Imprenta, en buenas condiciones para trabajar; Una maquina de vapor horizontal, fuerte, para comprimir aire, o puede ut